

Weekly Aviation Headline News

WORLD NEWS

Qatar Cargo and Hactl partner in canine detection

Qatar Airways Cargo and its ground handler Hong Kong Air Cargo Terminals Ltd (Hactl) have teamed up to provide an extra layer of security for the airline's ex-Hong Kong flights, using technical detection dogs to sniff out hidden lithium batteries in air cargo. The dogs are specially-trained to detect specific odours, resulting in their ability to detect lithium batteries, whether they are in loose, palletised or containerised cargo. Qatar Airways Cargo and Hactl are the first carrier and cargo handler in Hong Kong to utilise trained sniffer dogs for lithium battery detection.

Norse Atlantic Airways starts trading on Euronext Expand

Norse Atlantic Airways has started trading on the Oslo Stock Exchange regulated market Euronext Expand. Bjørn Tore Larsen, CEO of Norse Atlantic Airways, said: "Moving to the regulated markets of Oslo Børs has been a key objective for us, so this marks an important milestone for Norse Atlantic in our pursuit to become a leader in the international low-cost, long-haul market. Since listing the company on Euronext Growth when we established Norse about two years ago, we have made good progress in our goal to become the first sustainable low-cost, long-haul airline."

Wizz Air invests £5M in SAF project

Wizz Air has announced a £5 million investment in a biofuel company, Firefly. This is Wizz Air's first equity investment in sustainable aviation fuel (SAF) research and development. The partnership with Firefly will allow the airline to supply SAF to its UK operations from 2028, up to 525,000 tonnes over 15 years. The agreement has the potential to save 1.5 million tonnes of CO₂-eq.



Ahmet Bolat, from Turkish Airlines spoke about the triumphant initiatives of Turkish Cargo.

© Turkish Cargo

IATA World Cargo Symposium

Focus on sustainability and innovation

The IATA World Cargo Symposium (WCS) concluded in Istanbul, Turkey last week with added focus on the sustainability and digitalisation effort in the global air cargo market but also reinstating the safety and security awareness in the industry. The event was hosted by Turkish Cargo and making the opening speech for the symposium, Turkish Airlines Chairman of the Board and the Executive Committee Ahmet Bolat said: "We are more than glad to host the World Cargo Symposium 2023

event. Air cargo transportation plays a critical role with respect to the world economy and continuity of the supply chain."

Turkish Cargo executed a Memorandum of Understanding with DHL Global Forwarding and another one with Avianca Cargo, the leading air cargo provider in the Latin American region. The cooperation agreements, executed with both air cargo providers, became formal at the signing ceremonies held at the event in Istanbul.

Some of the key goals IATA has outlined include: 100% airline capability

of ONE Record by January 2026, ensuring digital standards are in place to support the global supply chain and ensuring compliance and support for customs, trade facilitation and other government.

IATA also outlined three safety priorities for air cargo including stopping rogue shippers, accelerating the development of a test standard

explored how to keep air cargo profitable while addressing these priorities, challenges, and opportunities," said Willie Walsh, IATA's Director General.

Meanwhile, IATA has recognised LATAM Cargo for its innovative solutions to reduce and substitute the usage of plastic designed by its employees. LATAM Cargo won the

IATA Air Cargo Innovation Award in the corporate category for its plastic reduction projects in its cargo operations in Chile and Brazil. These initiatives

were designed by employees and are part of the commitment to become a zero-waste-to-landfill group by 2027.

"Innovation holds the key to development, sustainability, and success in the air cargo industry, that's why we launched the IATA Air Cargo Innovation Awards. I am honoured to present the Corporate Award to LATAM Cargo for their innovation efforts in sustainability and for fostering an environment of advancement and inclusion across all levels of the airline," said Brendan Sullivan, IATA's Global Head of Cargo.

"This year's WCS explored how to keep air cargo profitable while addressing these priorities, challenges, and opportunities."

Willie Walsh, IATA's Director General

for fire-resistant aircraft containers and ensuring that all governments recognise the single standard to identify all lithium battery powered vehicles which comes into effect from 1 January 2025.

"Air cargo is operating at nearly pre-pandemic levels. But the way it operates has changed dramatically. This is due to a convergence of economic and geo-political forces, continuing priorities on improving sustainability, safety, and reliability, as well as emerging opportunities with new markets, technologies, and digitalisation. This year's WCS

AIRCRAFT & ENGINE NEWS

Embraer delivers 15 jets in the first quarter 2023

Embraer has delivered a total of 15 jets in the first quarter of 2023, of which seven were commercial aircraft and eight were executive jets (six light and two large). This total volume represents a 7% growth compared to the same period of the previous year. As of March 31, the firm order backlog totalled US\$17.4 billion (£13.9 billion). Embraer delivered 59 Phenom 300-series light jets in 2022 to achieve this milestone, and to date, the series has accrued more than 700 deliveries. The Phenom 300MED jet, a unique Medevac solution, received Supplemental Type Certificate (STC) from the U.S. Federal Aviation Administration (FAA) and the European Union Aviation Safety Agency (EASA) this quarter as well. In the Services & Support segment, Embraer announced the signing of a services contract with the Philippine Air Force (PAF) to support the country's A-29 Super Tucano fleet. The deal will support more than 200 A-29 components. The company also revealed three new customers for the use of Beacon, the maintenance coordination digital platform that connects resources and professionals for a faster return-to-service. Air New Zealand and Embraer signed a collaboration agreement for next-generation sustainable aircraft programmes, expanding the membership of Embraer's Energy Advisory Group. Embraer Defence & Security held an exhibition of its portfolio of products and innovative solutions in the European, Asian and Middle East markets, prior to the recent announcements made at LAAD, the main defence and security fair in Latin America.

TrueNoord completes novation of two E190AR aircraft on lease to Airlink



TrueNoord has welcomed new lessee African airline Airlink

© TrueNoord

Specialist regional aircraft lessor TrueNoord has successfully completed the novation (the substitution of a new contract in place of an old one) of two YoM 2008 Embraer E190AR aircraft on long-term operating lease to Airlink (Pty) Limited. These assets are part of TrueNoord's recent portfolio acquisition of ten aircraft from Nordic Aviation Capital (NAC), which brings new lessee airlines from the United States and Canada, as well as Airlink from South Africa, into

the business. The aircraft, which are based in Cape Town and Johannesburg, fly domestic routes across South Africa and to international destinations within Southern Africa.

Airbus delivers first two H145 helicopters to Bavarian Police Force

Airbus has delivered the first two of eight five-bladed H145s to the Bavarian Police Force. These first two helicopters will be used for the training of pilots and crews which will begin shortly, ensuring a smooth transition from the current H135 fleet which has been in service for more than twelve years, to the larger H145 helicopters. Delivery of the first fully equipped police helicopter is scheduled for the middle of next year. Bavaria's H145s will feature some of the most advanced police equipment available. This includes a state-of-the-art computer system with tactical police mission software, easily operated by a foldable flat-screen mission command station for an operator in the cabin, and a stowable monitor for the co-pilot. The crew will be aided by a modern lighting concept and leading-edge camera solutions, offering better situational awareness of the helicopter's surroundings and events on the ground. The overall communication is facilitated through customer-specific radio and data transfer means. A next-generation hoist and the capability to transport external loads as well as for allowing for firefighting, will further enhance police mission capabilities. Additional features such as illuminated blade tips will improve the safety on board during essential police operations. The new version of Airbus' best-selling H145 light twin-engine helicopter adds a new, innovative five-bladed rotor to the multi-mission aircraft, increasing the useful load of the helicopter by 150kg. The simplicity of the new bearing-less main rotor design also eases maintenance operations, further improving the benchmark serviceability and reliability of the H145, while improving ride comfort for both passengers and crew.



The first H145 helicopters have been delivered to the Bavarian Police Force

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MRO & PRODUCTION NEWS

Delta TechOps signs US\$225 million in component contracts during first quarter 2023

Delta TechOps, the maintenance, repair, and overhaul (MRO) provider business of Delta Air Lines, has signed nine component MRO contracts amounting to US\$225 million (£180 million) during the first quarter of 2023. These contracts range between three to five years and cover both Airbus and Boeing fleets, depending on the customer. Customers include cargo carriers and passenger airlines worldwide. Delta TechOps's services will mainly support B737, B767, A320, and A330 aircraft platforms, with a broad scope of parts, ranging from avionics to mechanical, fuel, and hydraulic components. Delta TechOps has been providing support to the B737, B767, A320, and A330 aircraft platforms for over 30 years, including airframe, components, and engine maintenance. The company will continue to provide maintenance services for these platforms and other upcoming ones, such as the B737-10 aircraft. Additionally, Delta TechOps will become a service provider for the next-generation LEAP-1B aircraft engine, under an agreement with CFM International, alongside the company's recent MAX purchase. Delta TechOps's expertise, experience, and commitment to quality services make it a trusted partner for airlines worldwide, ensuring safety, reliability, and efficiency of airline operations.

Satair and Singapore Airlines sign long-term agreement for Satair's IMS solution

Satair, an Airbus Services company, and Singapore Airlines (SIA) have signed a long-term agreement for Satair's Integrated Material Services (IMS) solution. Under this agreement, Satair will provide a wide range of expendable materials customised for SIA. This service will support SIA's operations in terms of aircraft availability and cost-efficient material handling. IMS will handle end-to-end supply chain activities related to expendable materials required for SIA aircraft, from forecasting and planning to purchasing and delivery, and will cover expendables needed for line and base maintenance in a defined and continuously growing scope. Designed in close collaboration with SIA, the tailor-made solution will allow the airline to realise an increase in material availability, alongside a reduction in inventory holding administration-related tasks, and obsolescence and scrap. Signed on the backbone of an existing mutually successful relationship between the two companies, the new agreement represents a significant milestone in the partnership between Satair and SIA, posing a substantially larger commitment toward expendable material. Since 2016, SIA's

AIRCRAFT & ENGINE NEWS

JSA arranges purchase-and-leaseback financing of A220-300 to airBaltic



airBaltics 40th A220-300 aircraft in the Latvian flag livery

© JSA

Jackson Square Aviation (JSA) has arranged a purchase-and-leaseback financing of one Airbus A220-300 aircraft to airBaltic. "We are delighted to welcome airBaltic as our newest customer and are excited to play a part in financing the next phase of the airline's growth as it moves from global A220-300 launch operator to this milestone 40th A220 delivery," said Chris Dailley, JSA President & Chief Commercial Officer. "We are glad to team up with our partners at Jackson Square Aviation on the 40th Airbus A220-300 and the second one airBaltic has in the Latvian flag livery," said Martin Gauss, President and CEO of airBaltic. "The A220-300 is the backbone of airBaltic operations, and we are proud to celebrate this historic milestone aircraft with JSA."

GA Telesis delivers two A320 aircraft on lease to Air Albania



Air Albania is leasing two A320 aircraft from GA Telesis

© AirTeamImages

GA Telesis (GAT) has delivered two Airbus A320 aircraft on long-term lease to Air Albania. The aircraft are part of the GA Telesis owned fleet and were delivered to Air Albania in the first quarter of the year. GA Telesis' Leasing, Investment, Financing & Trading (LIFT) Group continues its growth trajectory, acquiring high-quality assets, investing in maintenance, and placing them on long-term lease. These aircraft were acquired by GAT last year with the objective of redeploying them into a recovering global passenger market, supporting Air Albania's expansion of air services in the region amid the improving travel industry. The partnership between GA Telesis and Air Albania underscores their mutual commitment to meeting the growing air travel demands and providing exceptional services to passengers. The delivery of these A320 aircraft represents a significant milestone in their collaborative efforts to support Air Albania's expansion plans and address the evolving needs of the global passenger market.

A380s have been supported by an Airbus Flight Hours Services Tailored Support Package (FHS-TSP) solution. This underlines Satair's position

as a reliable multi-fleet service provider and illustrates the strengths of Airbus' and Satair's synergistic relationship.

FINANCIAL NEWS

Falko closes CA\$388.2 million facility for Falko Regional Aircraft Opportunities Fund II

Falko Regional Aircraft Limited (Falko), a market leading aircraft operating leasing and asset management company focused on the regional aircraft sector, has closed a CA\$388.2 million (£228.4 million) Term Loan financing in February 2023. The facility is secured by a portfolio of up to 41 aircraft owned by the Falko Regional Aircraft Opportunities Fund II. Citi, Deutsche Bank AG, London Branch & Goldman Sachs Bank USA acted as Co-Structuring Agents and Mandated Lead Arrangers. Allen & Overy acted as legal advisor to Falko with Milbank as legal advisor for the Lenders. UMB is the Managing Agent and Security Trustee. Falko Regional Aircraft is one of the largest asset managers and aircraft lessors focused solely on the regional aircraft leasing segment. Falko's strategy is focused on growing its portfolio of funds and aircraft under management and the continued development of products and services in support of its aircraft lease management activity. Falko was formed in July 2011 through the purchase of BAE Systems Asset Management and its associated aircraft portfolio. In May 2022, Chorus Aviation completed the acquisition of Falko and equity interests in aircraft managed by Falko. Headquartered in Halifax, Nova Scotia, Canada, Chorus is an integrated provider of regional aviation solutions, including asset management services.

Safran reports first-quarter revenue increase of 29.4%

For the first quarter of 2023 (Q1 2023) Safran has reported narrow-body ASKs were at 100% (on average) of 2019, with a Q1 2023 revenue increase of 29.4% to €5,266 million compared to Q1 2022. Growth was mainly fuelled by Propulsion and Aircraft Interiors activities. The change in scope was €15 million. Currency impact of €175 million reflects a positive translation impact of USD revenues, with an average €//\$ spot rate of 1.07 in Q1 2023 (1.12 in Q1 2022). €//\$ hedge rate was at 1.13 (1.15 in Q1 2022). On an organic basis, Q1 2023 revenue increased by 24.7%. Propulsion increased by 34.9% driven by a strong civil aftermarket activity (+38.1% in \$) supported by a high level of spare parts sales for CFM56 and higher-than-expected revenue of LEAP RPFH2 contracts. High thrust engines spare parts' sales displayed decent growth during the quarter. In Q1 2023, LEAP deliveries stepped up by 53%, reaching 366 units compared with 239 in Q1 2022, a sequential increase of 13% from 324 units in Q4 2022 and are in line with the full-year target. Military engine activities were up

AIRCRAFT & ENGINE NEWS

Lufthansa Group and KIT convert Airbus A350-900 into flying research laboratory

The Lufthansa Group and the Karlsruhe Institute of Technology (KIT) are currently converting the Lufthansa Airbus A350-900 "Erfurt" (registration D-AIXJ) into a flying research laboratory. Now, an essential project milestone could be reached: for the first time, experts from the Lufthansa Group have attached the measuring probe system developed especially for the project to the lower fuselage of the A350 and successfully tested it in flight. Lufthansa pilots completed a flight programme coordinated with the certification authorities in the airspace over southern Germany. The measuring system now being tested on the aircraft is the most complex of its kind and, in addition to the air inlet function, has sensors for high-frequency and -precision measurement of pressure and temperature. From 2024, the Airbus will collect comprehensive climate data during regular passenger flights for the European research infrastructure IAGOS-CARIBIC. Over the next few months, a measurement laboratory weighing around two tons and specially developed for the project will be set up. Some 20 measuring instruments will be installed in the laboratory, which will later be loaded into the cargo hold as a cargo container and connected to the measuring system on the outer fuselage of the aircraft. Next year, this high-tech laboratory will take off for the first time and collect climate data on selected flights in Lufthansa's worldwide scheduled operations. The laboratory continuously records more than 100 different trace gases, aerosol, and cloud parameters from the ground to the tropopause region at an altitude of nine to thirteen kilometres. What makes it special: Climate-relevant parameters can be recorded at this altitude with significantly higher accuracy and temporal resolution on board the aircraft than would be possible with satellite- or ground-based measurement systems. The conversion of the A350 "Erfurt" into a research laboratory was preceded by a planning and development phase lasting several years. In addition to the Lufthansa Group and KIT, six other companies (Lufthansa Technik, Airbus, Safran, enviroscope, Dynatec, and ACC COLUMBIA Jet Service) are involved in the IAGOS-CARIBIC project. The KIT also acts as coordinator of a scientific consortium of currently twelve research institutions in Europe and the USA, whose complex measuring instruments will explore the atmosphere in the flying research laboratory. The abbreviation IAGOS stands for "In-service Aircraft for a Global Observing System" and CARIBIC for "Civil Aircraft for the Regular Investigation of the atmosphere Based on an Instrument Container".



From 2024, a Lufthansa A350 will collect climate data for the first time for the European research infrastructure IAGOS-CARIBIC
© Lufthansa

Avolon orders 40 Boeing 737 MAX aircraft



Avolon to order 40 Boeing 737 MAX aircraft

© Avolon

Avolon, the international aircraft leasing company, has announced a commitment to order 40 Boeing 737 MAX aircraft. The aircraft are scheduled for delivery between 2027 and 2030 and are valued at over US\$4 billion (£3.2 million) at current list price. Avolon delivered the first 737 MAX in 2017, along with the 1,000th 737 MAX earlier this year. This commitment builds on its strong relationship with Boeing and demonstrates confidence in the long-term demand for this aircraft type. It will increase the overall size of Avolon's owned, managed and committed fleet to 870 aircraft. The 737 MAX provides Avolon's customers with greater flexibility across their networks, while reducing fuel use and emissions by up to 20% compared to the aircraft they will replace. This commitment reinforces Avolon's efforts to increase the proportion of new technology fuel-efficient aircraft in its fleet, supported by the 737 MAX's use of the latest CFM International LEAP-1B engines and advanced technology winglets.

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FINANCIAL NEWS

mainly due to higher M88 deliveries. Helicopter turbine activities increased slightly both for OE and services.

Equipment & Defence was up 10.3% driven by strong aftermarket services in all division. OE sales were constrained by industry-wide supply chain difficulties and by downwards revised demand. Aftermarket activities have been particularly strong for carbon brakes, nacelles and aero systems activities. Electronics & Defence activities were flattish.

Aircraft Interiors revenue increased by 37.7% driven by spare parts deliveries both for seats and cabin. OE activities increased to a lesser extent mainly for cabin. Business class seats deliveries were down at 324 in Q1 2023 compared to 346 in Q1 2022. The hedge book amounted to US\$53.7 billion in April 2023, compared to US\$52.6 billion in January 2023. 2023 is hedged: targeted hedge rate of US\$1.13, for an estimated net exposure of US\$10.0 billion. 2024 is hedged: targeted hedge rate between US\$1.13 and 1.15, for an estimated net exposure of US\$11.0 billion. 2025 and 2026 are hedged: targeted hedge rate between US\$1.12 and 1.14, for a respective estimated net exposure of US\$12.0 billion and US\$13.0 billion. 2027 is partially hedged: US\$10.2 billion hedged out of an estimated net exposure of US\$14.0 billion. £1.00 = €1.13 / US\$1.25

Boeing reports revenues of US\$17.9 billion for first quarter reflecting 130 commercial deliveries

Boeing has recorded first-quarter revenue of US\$17.9 billion, GAAP loss per share of (US\$0.69), and core loss per share (non-GAAP) of (US\$1.27). Boeing reported operating cash flow of (\$0.3) billion and free cash flow of (\$0.8) billion (non-GAAP). Results improved on commercial volume and performance. The company reported a net loss of US\$425 million compared to a net loss of US\$1,242 million in the first quarter of 2022. Operating cash flow was (\$0.3) billion in the quarter reflecting higher commercial deliveries and favourable receipt timing. Cash and investments in marketable securities totalled US\$14.8 billion, compared to US\$17.2 billion at the beginning of the quarter. Debt was US\$55.4 billion, down from US\$57.0 billion at the beginning of the quarter due to the pay down of debt maturities. The company has access to credit facilities of US\$12.0 billion, which remain undrawn. Total company backlog at quarter-end was US\$411 billion. Commercial Airplanes first-quarter revenue increased to US\$6.7 billion driven by higher 737 and 787 deliveries, partially offset by 787 customer considerations. Operating margin of (9.2) percent also reflects abnormal costs and period

AIRCRAFT & ENGINE NEWS

Joby Aviation to deliver up to nine eVTOLs to USAF under Agility Prime contract



Two U.S. Air Force pilots inspect Joby's eVTOL aircraft in advance of remotely piloted flights © Joby Aviation

Joby Aviation (Joby), has announced that it has been contracted by the US Air Force to deliver up to nine of its five-seat, low-noise, zero-operating-emissions eVTOL (electric vertical take-off and landing) aircraft as a third extension to the previously signed Agility Prime contract. This US\$55 million extension brings the total value of the Agility Prime contract to US\$133 million. The delivery of the aircraft will come with Joby also providing operational support and the opportunity for the Air Force and additional federal agencies to experience,

first hand, the performance of Joby's aircraft and their potential application. The first two eVTOLs should be delivered to Edwards Air Force Base, California, by early 2024, and they will be used to demonstrate a wide gamut of potential logistics use cases, including cargo and passenger transportation. These aircraft should consequently become the first electric air taxis to be stationed at a U.S. military base. The announcement of this contract extension follows on from four Air Force pilots, hosted by Joby at its manufacturing facility in Marina, California, becoming the first Air Force personnel to fly an eVTOL as sole pilot-in-command through the full flight envelope, including transition from vertical to wing-borne flight. The flights, which were piloted remotely from the ground, were subsequent to completion of classroom-based and simulator training and were part of the Air Force's comprehensive approach to studying eVTOL aircraft and their potential future role. "The Agility Prime program is a remarkably successful example of how public-private partnerships can deliver trailblazing technology at speed," said Joe Ben Bevirt, Founder and CEO of Joby. "We're grateful for the support of the programme and for the U.S. government's wider commitment to global leadership in this important new sector. "As well as allowing us to explore the wide range of potential use cases across the U.S. government, our defence partners have also provided us with high-impact support as we prepare for commercial operations in 2025," he added. (£1.00 = US\$1.25 at time of publication).

Boeing expands ecoDemonstrator flight test programme

Boeing is expanding its ecoDemonstrator flight-test programme to further accelerate innovation for sustainability and safety. The company has announced its 2023 plan to assess 19 technologies on the Boeing 777 ecoDemonstrator, while also adding "Explorer" airplanes that will focus tests on specific technologies. The first ecoDemonstrator Explorer, a 787-10 Dreamliner, will conduct flight tests in June from Seattle to Tokyo, Singapore and Bangkok to demonstrate how coordinating navigation across global airspace jurisdictions can improve operational efficiency, which can reduce an airplane's fuel use and emissions by up to 10%.



ecoDemonstrator-Explorer 787

© Boeing

Utilizing today's onboard capabilities, Boeing and air navigation service providers (ANSPs) in the U.S., Japan, Singapore and Thailand will collectively sequence the airplane's routes to achieve the optimal flight path across multiple regions, factoring in conditions such as weather, air traffic and airspace closures. The airplane will fly on the highest available blend of sustainable aviation fuel (SAF) at each location. "To support our industry's goal for net-zero carbon emissions by 2050, Boeing is expanding our ecoDemonstrator programme with Explorer airplanes to test even more sustainability-focused technologies," said Stan Deal, president and CEO of Boeing Commercial Airplanes. "We continue to invest in innovation that reduces fuel use, emissions and noise on our products and to partner with governments and industry to make progress on sustainability during each phase of flight." "The industry will need continued fleet renewal, efficiency gains, renewable energy carriers such as sustainable aviation fuel and advanced technology to meet the civil aviation industry's commitment to achieve net zero carbon emission by 2050," said Boeing Chief Sustainability Officer Chris Raymond. "Our initial Explorer testing in partnership with aviation stakeholders in four countries is a great example of how we can work together to optimise operational efficiency and reduce emissions."

FINANCIAL NEWS

expenses, including research and development. On the 737 programme, earlier this month the programme's fuselage supplier notified Boeing that a non-standard manufacturing process was used on two fittings in the aft fuselage section of certain 737 airplanes. This is not an immediate safety of flight issue and the in-service fleet can continue operating safely. While near-term deliveries and production will be impacted as the programme performs necessary inspections and rework, the programme still expects to deliver 400-450 airplanes this year. On production, the supplier master schedule remains unchanged including anticipated production rate increases, which will result in higher inventory levels. The company expects final assembly production to recover in the coming months with plans to increase to 38 per-month later this year and 50 per-month in the 2025/2026 timeframe. The 787 programme is producing at three-per-month with plans to ramp production to five-per-month in late 2023 and to ten-per-month in the 2025/2026 timeframe. During the quarter, Commercial Airplanes secured net orders of 107. Also, during the quarter, the company secured commitments from Air India for 190 737 MAX, 20 787, and 10 777X airplanes and from Riyadh Air and Saudi Arabian Airlines for up to 121 787 airplanes. Commercial Airplanes delivered 130 airplanes during the quarter and backlog included over 4,500 airplanes valued at US\$334 billion. (£1.00 = US\$1.25 at time of publication).

Spirit posts first-quarter 2023 net loss of US\$103.9 million

For the first quarter 2023, Spirit Airlines (Spirit) reported a net loss of US\$103.9 million. Excluding special items, adjusted net loss for the first quarter 2023 was US\$89.4 million. Spirit reported a pre-tax loss of US\$141.6 million and a pre-tax margin of negative 10.5%. Adjusted pre-tax loss for the first quarter was US\$120.6 million and adjusted pre-tax margin was negative 8.9%.

Operations

For the first quarter 2023, Spirit's load factor was 80.8%. The company experienced several adverse weather events across its network during the first quarter leading to a DOT on-time performance of 69.4% and a DOT Completion Factor of 98.3%. Excluding these weather-related and other uncontrollable events, Spirit's controllable completion factor for the first quarter 2023 was 99.6%.

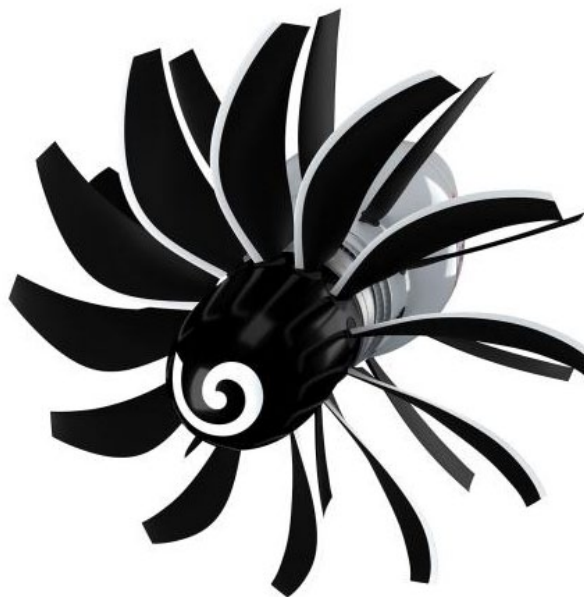
Revenue

Spirit reported total operating revenues for the first quarter 2023 were US\$1.3 billion, an increase of 39.5% compared to the first quarter 2022. Total revenue per ASM (TRASM) was 10.22 cents, up 23.9% compared to the first quarter 2022 on 12.7% more capacity. This TRASM result

AIRCRAFT & ENGINE NEWS

Safran to lead Open Fan demonstration programme with European partners

Safran Aircraft Engines is coordinating the demonstration of new Open Fan engine technologies within the frame of the Clean Aviation Joint Undertaking project OFELIA, which stands for Open Fan for Environmental Low Impact of Aviation. The French engine manufacturer will be working with 26 key European industry partners, including Airbus, Avio Aero, GKN Aerospace, as well as research labs such as ONERA and academics from several countries across Europe. The OFELIA consortium is set to receive €100 million (£88.5 million) in European funding from Clean Aviation. OFELIA's objective is to demonstrate the benefits of an open fan architecture in terms of efficiency to address the needs of future generations of Short & Medium Range (SMR) Aircraft around 2035, on the path towards the industry target to achieve net-zero carbon emissions by 2050. The Open Fan aims to save 20% of fuel consumption and CO2 emissions compared to today's narrow-body engines. Under Clean Aviation's OFELIA initiative, Safran Aircraft Engines and its partners will mature a set of technologies to TRL 5 for low-pressure systems, high-pressure core and advanced systems including hybridisation that will pave the way to ground and flight test demonstrations on an Airbus A380 powered with an Open Fan by the middle of this decade. The consortium is also aiming to ensure the full compatibility of this disruptive architecture with sustainable aviation fuels (SAF) and hydrogen. "As a world-leading military and commercial engine manufacturer, our responsibility is to develop key technologies that will lead to a more sustainable aviation, said Michel Brioude, Executive Vice President, Engineering and R&T, Safran Aircraft Engines. The Open Fan architecture is the major innovation of our CFM RISE technology demonstration programme with GE Aerospace and stands as a key driver to improve next-generation engines' efficiency. We are looking forward to partnering with European industry leaders to shape the future of a clean aviation." The OFELIA roadmap will encompass more than 20 tests at partners' facilities. Safran Aircraft Engines, Avio Aero and GKN Aerospace will work together to design and manufacture components for the Open Fan engine Demonstrator. In the meantime, thanks to this unique collaboration between the programme partners with labs and academics, OFELIA will address specific topics of the technology maturation plan for the Open Fan, such as whirl flutter, unducted FAN, propeller and vanes, high-speed booster, high-speed low-pressure turbine aerodynamics, high-power compact reduction gearbox, light-weight engine components, combustor emissions, high-pressure compressor aerodynamics, engine hybridisation. In order to be ready for the second phase of Clean Aviation focused on flight tests, Airbus will prepare the preliminary dossier for the Aircraft Flying Test Demonstrator.



Safran Aircraft Engines is coordinating the demonstration of new Open Fan engine technologies within the frame of the Clean Aviation Joint Undertaking project OFELIA © Safran

was in line with expectations provided in mid-March 2023.

On a per passenger flight segment basis, compared to the same period in 2022, total revenue per passenger flight segment for the first quarter 2023 increased 12.0 percent to

US\$127.36. Compared to the first quarter 2022, fare revenue per segment increased 16.8% to US\$57.45 and non-ticket revenue per segment increased 8.3 percent to US\$69.913

Cost Performance

Total GAAP operating expenses for the first

FINANCIAL NEWS

quarter 2023 increased 24.0% compared to the first quarter 2022 to US\$1,462.2 million. Adjusted operating expenses for the first quarter 2023 increased 25.1% compared to the first quarter 2022 to US\$1,441.1 million. Compared to the first quarter 2022, these increases were primarily driven by increased flight volume, additional aircraft, higher fuel prices and inflationary wage pressures.

Compared to the guidance Spirit gave in mid-March 2023, the company's total operating expenses for the first quarter 2023 came in better-than-expected primarily due to a lower average fuel price per gallon for the quarter. (£1.00 = US\$1.25 at time of publication).

MILITARY AND DEFENCE

Airbus Helicopters introduces first U.S.-built AH-125 and MH-125 Ares to military helicopter portfolio

Airbus Helicopters is introducing the first U.S.-built H125 military configurations helicopter, known as AH-125 and MH-125 Ares, to the Airbus range of military helicopters. These combat-capable aircraft will feature militarised options that meet the needs of military and para-public allies and partners around the world. The AH-125 Ares will be configured as the armed variant of the helicopter, while the MH-125 Ares will be configured as a multi-role helicopter capable of a wide range of operations. The new offerings complement the extensive line of military helicopters already produced by Airbus, including the H125M. Globally, the H125 family accounts for almost 80% of the single-engine market and has the highest number of certified modifications (supplemental type certificates) available. With the new addition of a flexible weapons capability, the H125 helicopter will easily be re-configured between multiple mission sets in less than 30 minutes, ranging between light attack, air assault, search and rescue, casualty evacuation, and disaster response, as well as other combat and para-public operations. MAG Aerospace will perform the weapons installation design, engineering, certification and manufacturing.

INFORMATION TECHNOLOGY

Zenith Aviation has expanded operations with integrated automated warehouse and supply chain management infrastructure. Software system Interfaces are provided by Pentagon 2000 Software for a Kardex-Remstar automated storage systems and AutoSourcing tools connected to online vendor data. According

MRO & PRODUCTION NEWS

TARMAC Aerosave, Airbus and the City of Chengdu establish Airbus Lifecycle Services joint venture



© TARMAC Aerosave

TARMAC Aerosave, Airbus and the City of Chengdu have established Airbus Lifecycle Services, a joint venture for the first aircraft lifecycle services centre in China. The facility will offer aircraft storage, maintenance, dismantling and recycling services. The announcement follows an initial Memorandum of Understanding signed in January 2022. Entry into service of the new centre is scheduled around the turn of this year. The facility will cover a surface area of 717,000 m² and a storage capacity of 125 aircraft. It will be embedded in a complete eco system with an adjacent aviation industry park hosting aerospace manufacturing and services companies in Shuangliu District, Chengdu. In addition to providing technical expertise, TARMAC Aerosave is also in charge of recruiting part of the local team, notably the production, quality and HSE (Health Safety Environment) positions. 75% of the aircraft stored in the centre will be transitioned into a second lifecycle. The remaining aircraft will be dismantled with the unique TARMAC Aerosave process, reusing and recycling around 90% of the aircraft weight, far exceeding industry standards.

to Angela Shawaryn, President of Zenith Aviation, "our strong focus on customer service and quality has driven us to increase automation of our operations over time. Our Pentagon 2000SQL ERP system has been a foundation that we have been able to build on with integrations to our key operational systems". Gabriel Mofaz, President at Pentagon 2000 Software commented: "Zenith Aviation has both the vision and the operational expertise

that has allowed them to seamlessly integrate and connect their inventory management and sourcing procedures". On the operations side, automated vertical and horizontal warehouse storage systems from Kardex-Remstar provide increased storage capacity, reduced labour and superior control over inventory management. For supply chain management, Pentagon2000SQL AutoSourcing connected to the ILS Inventory Locator Service provides direct

INFORMATION TECHNOLOGY

connections and visibility to vendor product availability and bids. Linking and integrating these systems together with core ERP functionality for materials' management and accounting provides the foundation for continuously high levels of customer service and quality. Zenith Aviation started as Stanford & Associates, a company with expertise in the marketing and sales of turbine-powered aircraft. In 2002, owner Robert Stanford created Zenith Aviation, a forward-thinking aviation parts distribution company.

OTHER NEWS

Boeing has signed a new partnering agreement with **Korean industry** to expand joint research and development activities and further develop critical aviation technologies. Boeing, the **Korea Evaluation Institute of Industrial Technology** (KEIT), and the **Korea Institute for Advancement of Technology** (KIAT), will collaborate on advanced production systems for commercial aircraft manufacturing, urban air mobility, aerospace semiconductors and cultivating industry talent

MILITARY AND DEFENCE

Brazil's Embraer and Portugal's OGMA to build NATO-approved aircraft

Jose Mucio, Brazil's Defence Minister has announced that Brazilian planemaker Embraer is to team up with Portugal's aerospace company OGMA to manufacture aircraft in Portugal which will meet with NATO requirements, according to REUTERS news agency. Currently Embraer, which holds a 65% stake of OGMA's capital manufactures a light attack plane, the Super Tucano. Last week saw the launch of the A-29 Super Tucano which had a NATO configuration in order



Embraer recently launched the Super Tucano A-29N with a NATO configuration
© Embraer

to meet the requirements of various European nations. Mucio said NATO certification of the company's aircraft could open doors in the European market and others and that producing the planes in Portugal was "important because it already meets NATO's pre-requisites". "We are going to manufacture Brazilian aircraft with NATO characteristics," said Mucio, who at the time was in Portugal with other ministers as part of a five-day state visit by President Luiz Inacio Lula da Silva. A delegation of Brazilians is due to visit the OGMA premises located near Lisbon, the capital of Portugal, on Monday April 24. Embraer is also responsible for manufacturing the KC-390 military cargo transport plane and is looking to expand its market share. Recently both Sweden and Colombia have expressed interest in the aircraft, while it is understood that Austria is in advanced discussions with Embraer for the acquisition of four or five KC-390s. Mucio said Embraer wanted to export the KC-390 to more European countries. "The President (Lula) wants to encourage the Brazilian defence industry and increase investment in the defence industry," Mucio said. Embraer multinational aerospace manufacturer that produces commercial, military, executive and agricultural aircraft and provides aeronautical services. It was founded in 1969 in São José dos Campos, São Paulo, where its headquarters are located. The company is the third largest producer of civil aircraft, after Boeing and Airbus.



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OTHER NEWS

in Korea. Boeing Korea President Eric John, KEIT President Chun Yoon-jong and KIAT President Min Byung-joo signed the Memorandum of Understanding during Korean President Yoon Seok Yeol's visit to the United States. Through this collaboration, the company and research institutions will seek opportunities to cooperate across the private and public sectors. These efforts are intended to enhance the competitiveness of Korea's aerospace industry and strengthen Boeing's future aerospace capabilities. "We will continue to support the advancement of Korea's rapidly growing aerospace sector by leveraging Boeing's global aerospace expertise and Korea's cutting-edge technologies," said Eric John, Boeing Korea President. "We also expect this to benefit the country's aerospace supply chain." KEIT will identify Korean companies with potential for participation, while KIAT will focus on defining areas for research, development and commercialization of advanced components for airplanes. Boeing continues to increase its presence and pursue opportunities to partner and advance aerospace technologies with Korea, spending more than US\$4 billion (£3.2 billion) with over 50 Korean suppliers over the past 15 years. In 2019, Boeing opened the Boeing Korea Engineering & Technology Centre, where it has been conducting strategic research on future technologies, including autonomous flight, artificial intelligence, avionics, embedded software, Linux, mobility platform, smart cabin and smart factory.

Global air cargo tonnages and average rates appear to have stabilised since mid-April after declining for several weeks, according to the latest weekly figures from **WorldACD Market Data**. Following a sharp drop in chargeable weight in the first full week of April, and a continuing slow slide in worldwide average rates since February, figures for week 16 (17 to 23 April) indicate a stabilisation in tonnages and a slight increase in average global air cargo prices, week on week – based on the more than 400,000 weekly transactions covered by WorldACD's data. Comparing weeks 15 and 16 with the preceding two weeks (2Wo2W), overall tonnages decreased by 5% versus their combined total in weeks 13 and 14, and average worldwide rates decreased by 3%, with stable capacity. At a regional level, the downward trend in air cargo tonnages, on a 2Wo2W basis, is visible from most of the main origin regions, particularly flows ex-Europe – most notably to Africa (-21%), Middle East & South Asia (-16%), Central & South America (-13%), and Asia Pacific (-11%). The lanes between North America and Central & South America are the only significant exceptions, with the biggest increase ex-Central & South America to North America (+18%). In terms of pricing, on a 2Wo2W basis, average rates show a slightly

INFORMATION TECHNOLOGY



JetSMART is now live with AMOS' Airline edition

© SwissAS

JetSMART Airlines, a South American ultra-low-cost carrier created by US private investment fund Indigo Partners, is now live with AMOS Airline edition. As an ultra-low-cost company JetSMART has outsourced most of its operations (including CAMO and maintenance) as part of its ULC strategy. To fulfil its business strategy of ultra-low-cost, AMOS has been recognised as an all-round solution that will support JetSMART to optimise its costs while keeping the rapidly growing fleet of 23 new aircraft, composed of A320-neos and -ceos, at the highest safety standards. Although the main base of operation is in Chile, the airlines also have operations in Argentina and in Peru. A key benefit for JetSMART is the multi-operator maintenance programme capabilities of AMOS, as all three operators access the same database, while this one source of data will facilitate the communication and collaboration of the three different operators. The initial go-live targeted the Peru operations, followed with Argentina's and Chile's operation running in AMOS from the end of February and beginning of March respectively. After a kick-off in June 2022, the project team focused on core business processes allowing JetSMART to manage its planning, maintenance, engineering and procurement needs in AMOS after a seven-month implementation project. Thanks to major efforts from the JetSMART staff in close cooperation with the Aircraft Engineering Services team from Lufthansa Technik, which after go-live took over CAMO services for JetSMART, Swiss-AS managed to migrate the full set of data that will allow JetSMART to smoothly operate AMOS. As part of the AMOS Airline Edition, core APIs like Transfer Executed Flights and Transfer Workorder have already been implemented, allowing AMOS to receive flights and export-deferred items to JetSMART systems and dashboards. With AMOS, JetSMART now owns and controls its data and can grow the interoperability of AMOS within the ecosystem of JetSMART. The complete data integration provided by AMOS allows JetSMART to have a complete, up-to-date, and real time forecast of maintenance events. AMOSmobile/EXEC will also be part of the project scope for future implementations following GoLive, allowing JetSMART to save on costs and paper thanks to optimized mobile processes. In addition to the standard set-up, JetSMART has opted for Swiss-AS providing cloud hosting services with a noVPN solution. JetSMART is the very first customer of Swiss-AS to successfully go live with a noVPN solution, allowing JetSMART AMOS users to connect to AMOS from anywhere with a reverse Proxy. This is part of a hybrid solution, in which it also has the possibility of connecting to their cloud with a VPN as a backup.

Datalex, a market leader in digital retail technology focused on the airline market, has renewed its successful partnership with **Air Transat**, the Canadian leisure airline which flies to some 60 international destinations in more than 25 countries in the Americas and Europe. The renewal extends Datalex and Air Transat's existing partnership for another five years, to drive next-generation retailing, an improved booking experience and enhanced digital customer engagement leveraging the Datalex product suite. Datalex will also continue to work with Air Transat as one of its key partners in extending interline/codeshare partnerships, such as those recently announced with **West-**

Jet and Porter Airlines, which create countless opportunities for Air Transat's customers to connect seamlessly between North America and Europe and across North America. The speed and ease of the codeshare and interline connections enabled by Datalex and other partners help Air Transat to deliver on the airline's growth plans by providing more fare choice, better flight connectivity and a seamless travel experience for its customers. Datalex will also support Air Transat in extending this feature to intermodal travel, enabling the booking of trains such as the SNCF in France for example, for further connected travel after flying with Air Transat to Paris.

OTHER NEWS

positive trend ex-Central & South America to North America (+3%) and ex-Europe to Africa (+3%); but for all other major air cargo lanes, rates have been decreasing, with the most significant drop seen from North America to Central & South America (-7%). Comparing the overall global market with this time last year, chargeable weight in weeks 15 and 16 was down -10% compared with the equivalent period last year. Most notable is the decrease in year-on-year tonnages ex-North America (-21%), while the only other double-digit percent year-on-year drop in tonnages is outbound from Europe (-10%). Overall capacity has jumped by +13% compared with the previous year, with double-digit percentage increases from almost all regions – except from North America (+6%), and Central & South America (+2%). The most-notable increases were ex-Asia Pacific (+36%) and ex-Africa (+15%). Worldwide rates are currently -37% below their levels this time last year, at an average of US\$2.56 (£2.05) per kilo in week 16, despite the effects of higher fuel surcharges, although they remain significantly above pre-COVID levels.

The **Netherlands Authority for Consumers and Markets** (ACM) has thrown out legally filed complaints by airlines relating to **Amsterdam Airport Schiphol's** (Schiphol Airport) adjusted charges that became effective on April 1, 2023. The complaints were based on such problems as long lines at security checkpoints in 2022, which were primarily as a result of staff shortages. ACM requested full details on measures that Schiphol Airport had taken to reinstate the quality of its



Britten-Norman and Cranfield Aerospace Solutions have announced their intention to merge

© CAeS

Britten-Norman, manufacturers of the iconic Islander aircraft and **Cranfield Aerospace Solutions** (CAeS), pioneers in hydrogen-electric fuel cell propulsion technology, have signed a Heads of Terms agreement, signalling their intention to merge and to create the world's first fully integrated, zero-emissions sub-regional aircraft for entry into service in 2026. The merger is due to complete in mid-2023, subject to final due diligence. In a funding round led by HydrogenOne Capital Growth Plc (HydrogenOne), a consortium of CAeS investors comprising HydrogenOne, Safran Corporate Ventures (the corporate venture arm of Safran) and the UAE-based investment firm Strategic Development Fund (SDF) will invest up to £10 million in the new company, including an up-to £5 million investment from HydrogenOne once the merger is finalised. Cranfield University and Motus Ventures will continue to retain shares in the new business. Britten-Norman's existing owners, including lead investor Alawi Zawawi, will also join the new business. The investment will anchor further funding that is currently being raised to support the growth of the merged entity. The new entity is responding to the growing demand from airlines and operators for an OEM-backed aircraft that will enable their move to zero-emissions operations. By combining CAeS's pioneering development of a hydrogen-electric fuel cell propulsion system with the existing and proven Britten-Norman aircraft technology, a clear and unambiguous route to market has been created with certification for passenger-carrying service planned for 2026. The Britten-Norman Islander, a nine-seat regional aircraft widely used by operators around the world for inter-island services and short hop operations is in high demand for its proven ability to operate from smaller airports and short airstrips in all weather conditions, often providing vital lifelines for remote communities. The company's ambition extends beyond the Islander and the sub-regional market, with the intention to design and manufacture new 'clean sheet' aircraft up to 100 seats powered using zero carbon technology.

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OTHER NEWS

services. Schiphol Airport now anticipates that these measures which have been put in place and which mainly relate to staff numbers, will sufficiently restore the quality of service. Based on this information, ACM has ruled that Schiphol's adjusted charges are not unreasonable. Early in 2022, ACM ruled that Schiphol had set the charges for the period 2022-2024 in accordance with legal requirements. Various carriers filed an appeal against this decision, meaning that the court still has to decide on this matter. Meanwhile, Schiphol Airport has adjusted the charges to take into account the differences in costs and in revenues. However, those airlines which filed the complaints find these adjusted charges unreasonable. That is primarily as a direct consequence of a reduced quality of service at the airport. Schiphol Airport is arguing that it already has resolved staffing issues to the point where 95% of passengers no longer have to stand in line at the security checkpoints for lengthy periods of time, though the airport does expect longer lines as a result of high demand during the school holiday period in May. Lines may also form, for example, at immigration checkpoints and baggage handling. However, other entities are responsible for the quality of those services. Schiphol Airport is the principal Dutch international airport and is located some 9 km to the southwest of the nation's capital, Amsterdam. In 2021 it was classed as the world's third-busiest airport by international passenger numbers, and the busiest airport in Europe in terms of aircraft movements.

INDUSTRY PEOPLE



Paul Naylor is one of the new members of Aergo Capital's executive team © Aergo

• Aergo Capital (Aergo) has announced changes to its executive team. **Eugene O'Reilly** has joined Aergo as Chief Operating Officer, bringing 30+ years of commercial leadership experience in the aviation industry and extensive experience in aircraft asset management. Prior to joining Aergo, O'Reilly served as CEO of Seraph for over seven years and previously worked with Volito, Icelase, Sojitz and Pegasus Airlines. He is an Irish qualified Chartered Accountant having trained and worked for Pricewaterhouse. **Nathan (Nate) Riggs** has been promoted from Head of Americas and Trading to Chief Commercial Officer. He joined Aergo Capital in 2017 from

Norwegian has announced a landmark partnership with **Norsk e-Fuel** to build the first full-scale e-fuel plant in Mosjøen, Norway. The plant will produce sustainable aviation fuels (SAFs), marking an important milestone towards Norwegian's target of 45% emissions reduction by 2030. To archive this goal, Norwegian has signed a strategic partnership agreement with Norsk e-Fuel, with the ambition of securing long-term off-take of SAF and an equity stake



Lars Bjørn Larsen, CCO of Norsk e-Fuel and Geir Karlsen, CEO of Norwegian, met at Norwegian's headquarters to sign the partnership agreement © Norwegian

in the company. The partnership will contribute to speeding up the production and availability of SAF in favour of a more sustainable aviation industry. The parties aim to finalise the detailed agreement within the next few months. "We are moving Norwegian into the future. Our sector contributes to great value creation, both socially and economically, and we commit to significantly reducing our climate impact as we take advantage of technological advances within aviation fuel. E-fuels can become a gamechanger for aviation. The partnership with Norsk e-Fuel is a landmark agreement for Norwegian, but also a milestone for aviation in Norway. It helps us move closer to the promise we have given our customers. We want to make it possible for everyone to fly sustainably," said Geir Karlsen, CEO of Norwegian. The goal is to start producing e-fuels in Mosjøen in Northern Norway as early as 2026. The partnership with Norsk e-Fuel is estimated to secure approximately 20% of Norwegian's total demand for SAF until 2030. In addition, Norwegian will invest more than NOK 50 million (£3.8 million) for a minority equity stake in the company. These measures will contribute to reaching Norwegian's goal of a 45% emission reduction by 2030. They also positively impact the European aviation industry's goal of net-zero CO2 emissions by 2050.



The EU will decarbonise the air travel sector through the stimulation of the region's green aviation fuel market © AirTeamImages

Negotiators for the EU have agreed to decarbonise the air travel sector through the stimulation of the region's green aviation fuel market. The agreement, known as the **ReFuelEU Aviation proposal** will have to be approved by EU countries before it can become law, though this should be a formality. The new rules will require aviation fuel suppliers to supply a minimum share of sustainable aviation fuels — or SAFs — at EU airports, starting at 2% of overall fuel supplied by 2025. This will rise to 6% by the end of the decade, before climbing to 70% by 2050.

The measures will also require aircraft operators departing from EU airports to refuel only with the fuel necessary for the flight to avoid emissions related to extra weight or so-called "tankering" — when operators deliberately carry excess fuel to avoid refuelling with SAF. Also, airports will be required to make sure their infrastructure is fit for purpose when it comes to distributing the synthetic jet fuels. EU officials described the agreement as a "turning point" and "another important step" for European aviation, saying the measures were designed to reduce reliance on fossil fuel imports and improve energy security. "Fuel suppliers at EU airports must provide an increasing share of sustainable aviation fuels and aircraft operators increase their use," Frans Timmermans, Executive Vice-President for the **European Green Deal**, said in a statement. "The EU is ready for take-off towards a more sustainable future for aviation," he added. For aviation to align itself with the Paris climate accord and curb global heating, it will have to completely move away from fossil fuels in the long term. One of the ways that the sector is seeking to replace conventional fossil jet fuel is by exploring the use of SAF.

INDUSTRY PEOPLE

Pacific AirFinance, where he served as Principal for more than four years. Since joining Aergo Riggs has continued to excel and was instrumental in the company's growth. He has also served as a Senior Vice President with Aircastle, where for seven years he played a leadership role in shaping and growing the company into an industry-leading aircraft leasing firm. **Paul Naylor** has been promoted from Head of EMEA and CIS, to Head of Marketing. He is an aviation industry expert with over 35 years' experience in his field and was a large contributor to Aergo's growth in recent years. He joined Aergo from Bristol Associates where he spent 20 years as Managing Director. Naylor started his career in aviation at Sumitomo Trust and pioneered the bank's foray into aviation lending, resulting in a US\$500 million (£400 million) aviation loan book.

- GA Telesis has announced management changes at its MRO Services Component and Landing Gear operations to streamline the structure of responsibilities and further seeks expansion of its operations effective April 24, 2023. **Nelson Llopart** assumes the responsibility of VP and General Manager with P&L responsibility. Llopart has been with the company since 2019 and is a seasoned industry leader, having served in different positions during his career with several major organisations. **Emmanuel Camejo** assumes the Landing Gear Operations Manager role, where he will be responsible for the operation and customer satisfaction of the landing gear product line. Camejo will report to Llopart in this role. **Gus Garcia** will remain with the company, supporting the landing gear growth as the company seeks to expand its footprint. During his tenure, Garcia successfully steered the Component and Landing Gear business throughout the pandemic, increasing sales by 40% between 2019 and 2022. The MRO Services group was formed during the second half of 2017 to streamline the decision-making process, lean MRO operations and to create a single customer interface and quality experience among the companies in the group.

- SITA, IT provider to the air transport industry, has announced that **Patrik Svensson Gillstedt** has joined the company as Senior Vice-President of Strategy and Growth Enablement. He will oversee SITA's strategy for growth, as the company continues to help the air transport indus-



Patrik Svensson Gillstedt

try's return to the skies, supported by the ongoing digital transformation of the industry's travel processes. Gillstedt's responsibilities include driving SITA's corporate growth strategy, value proposition, brand development, and innovation and ESG activities. He comes to his new role with over 19 years of consulting and corporate experience gained in a variety of companies from start-ups and scale-ups to corporate giants, such as McKinsey, Ericsson and Vodafone. Gillstedt has been responsible for growth, transformation, and innovation strategies across a range of industries, including technology, retail, consumer goods and private equity companies. He brings to SITA and the air transport industry a wide range of experience in the commercialization of new technologies, operating model design, innovation, venture management and more.



Matt Berkebille

- Farsound has named **Matt Berkebille** as its new President of Farsound U.S.A. He will be based at the company's brand-new U.S. facility in San Antonio, Texas from the summer. Berkebille comes to Farsound with a wealth of engineering and leadership experience, having built up a career of more than 17 years in gas turbine, aviation and power-generation engineering in the U.S.A. He has worked across a range of disciplines, including design, manufacture, repair, process development and commercial projects. In his new role, Berkebille will oversee Farsound's operations and growth in North America, developing the company's reputation and market reach in this lucrative aviation MRO sector. Farsound also has facilities in the UK, Canada, Spain, Japan and Singapore and Berkebille will work closely with the leadership teams there to ensure a global insight and approach.

- Joramco, the Amman-based aircraft maintenance, repair, and overhaul (MRO) facility and engineering arm of Dubai Aerospace Enterprise (DAE), has appointed **Victor Moreno** as the new Head of Safety and Quality. With more than 35 years of aviation experience and an extensive



Victor Moreno

knowledge of EASA, UAE GCAA, FAA, and UK CAA regulations, including the Safety Management Systems framework integration in an MRO environment, Moreno's vast experience comes from working in multiple major airlines located mainly in the U.S and Europe. He also has experience in the Middle East, where he held the Manager QA Maintenance and Engineering position for a major airline. Commenting on Moreno's appointment, Joramco's Chief Executive Officer, **Fraser Currie**, said: "Joramco is committed to maintaining its position as a leading provider of maintenance services to clients worldwide. The appointment of Victor as the Head of Safety and Quality is just one example of the company's commitment to excellence in every aspect of its operations."

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Commercial Jet Aircraft

Aircraft Type	Company	Engine	MSN	Year	Available	Sale / Lease	Contact	Email	Phone
A319-100	FPG Amentum	V2527M-A5	3705	2008	Now	Sale / Lease	Eoin Kirby	eoin.kirby@fpg-amentum.aero	+353 86 027 3163
A319-100	BBAM	CFM56-5B5/P	2119	2004	Now	Sale / Lease	Steve Zissis	info@bbam.com	+1 787 665 7039
A320-233ceo	FPG Amentum	V2527E-A5	4457	2010	Now	Sale / Lease	Lei Ma	ma.lei@fpg-amentum.aero	+852 9199 1875
A330-200	GA Telesis	PW4168A	322	2000	Now	Sale / Lease	David Byrne	aircraft@gatelesis.com	+353 86 780 8974
A330-200	Doric	Trent 772B-60		2012	Q2/2024	Sale / Lease	Maurick Groeneveld	maurick.groeneveld@doric.com	+49 69 247559-931
B737-900	BBAM	CFM56-7B26/3	34953	2007	Now	Sale / Lease	Steve Zissis	info@bbam.com	+1 787 665 7039
B737 MAX 8	ALTAVAIR	Leap	43564	2022	Now	Lease	Clive Bowen	clive.bowen@altavair.com	+44 7899 892493
B737 MAX 8	ALTAVAIR	Leap	60135	2022	Now	Lease	Clive Bowen	clive.bowen@altavair.com	+44 7899 892493
B777-300ER	BBAM	GE90-115BL	38986	2011	Nov 2023	Sale / Lease	Steve Zissis	info@bbam.com	+1 787 665 7039

Regional Jet / Turboprop Aircraft

Aircraft Type	Company	Engine	MSN	Year	Available	Sale / Lease	Contact	Email	Phone
SAAB 2000	Jetstream Aviation Capital	AE2100A	031	1996	Now	Sale / Lease	Donald Kamenz	dkamenz@jetstreamavcap.com	+1 (305) 447-1920 x 115
SAAB 340B CRG	Jetstream Aviation Capital	CT7-9B	224	1990	Now	Lease	Bill Jones	bjones@jetstreamavcap.com	+1 (305) 447-1920 x 102
SAAB 340B Plus	Jetstream Aviation Capital	CT7-9B	450	1998	Now	Lease	Bill Jones	bjones@jetstreamavcap.com	+1 (305) 447-1920 x 102

Commercial Engines

CF34 Engines	Sale / Lease	Company	Contact	Email	Phone
CF34-8E5	Now - Lease	Lufthansa Technik AERO Alzey	Kai Ebach	k.ebach@lhaero.com	+49-6731-497-368
CF34-10E5	Now - Lease				
CF34-8C5	Now - Lease				
(2) CF34-10E5	Now - Sale / Lease	DASI	Joe Hutchings	joe.hutchings@dasi.com	+ 1 954-478-7195
(3) CF34-10E6	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(1) CF34-10E7	Now - Lease				
(1) CF34-8C5A1	Now - Sale/Lease/Exch.	Magellan Aviation Group	Bradley Hogan	bradley.hogan@magellangroup.net	+1 980.256.7120
(2) CF34-8C5B1	Now - Sale/Lease/Exch.				
(3) CF34-8E5A1	Now - Sale/Lease/Exch.				
(1) CF34-10E6	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717



THE AIRCRAFT AND ENGINE MARKETPLACE

Commercial Engines

CFM Engines	Sale / Lease	Company	Contact	Email	Phone
(1) CFM56-5B3/3	Now - Lease	FTAI Aviation LLC	Mark Napoles	mnapoles@ftaiaaviation.com	+1 786-785-0777
(1) CFM56-5B4/P	Now - Lease				
(1) CFM56-5B3/P	Now - Lease				
(1) CFM56-5B1/P	Now - Lease				
(1) CFM56-7B26	Now - Lease				
(1) CFM56-5B4/P	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(1) CFM56-7B24/E	Now - Lease				
(1) CFM56-7B26	Now - Lease				
(1) CFM56-7B24/3	Now - Lease				
(2) CFM56-5C4/P	Now - Lease				
(2) CFM56-5C4	Now - Lease				
(2) CFM56-7B26E	Now - Lease				
(1) CFM56-5B4/P	Now - Sale/Lease/Exch.	AeroDirect	Sean Miller	SMiller@aerodirect.com	+1.404.229.3723
(1) CFM56-5B4/3	Now - Sale/Lease/Exch.				
(2) CFM56-5B5/P	Now - Sale / Lease	BBAM	Steve Zissis	info@bbam.com	+1 787 665 7040
(1) CFM56-5B4/P	Now - Sale / Lease				
(2) CFM56-5B6	Now - Sale / Lease				
(1) CFM56-5A3	Now - Sale	Royal Aero	Gary MacLeod	gary@royalaero.com	+44 (0)1357 521144
(1) CFM56-7B24/3	Now - Lease				
(1) CFM56-7B26/3	Now - Lease				
(1) CFM56-7B26	Now - Lease				
(1) CFM56-7B26/E	Now - Lease				
(1) CFM56-7B27/B	Now - Lease				
(2) CFM56-5B3/3	Now - Lease				
(1) CFM56-5B4/3	Now - Lease				
(1) CFM56-5C4/P (u/s)	Now - Sale				
(1) CFM56-7B22/3	Now - Lease				
(1) CFM56-5B4/3	Now - Sale / Lease				
(1) CFM56-5B3/P	Now - Sale/Lease/Exch.	Magellan Aviation Group	Bradley Hogan	bradley.hogan@magellangroup.net	+1 980.256.7120
(2) CFM56-5B6/P	Now - Sale/Lease/Exch.				
(1) CFM56-7B27	Now - Sale/Lease/Exch.				
GE90 Engines	Sale / Lease	Company	Contact	Email	Phone
(1) GE90-94B	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(1) GE90-115BL (SP)	Now - Lease				
(2) GE90-90B	Now - Sale/Lease/Exch.	BBAM	Steve Zissis	info@bbam.com	+1 787 665 7039
LEAP Engines	Sale / Lease	Company	Contact	Email	Phone
(4) LEAP-1B28	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
PW1100G Engines	Sale / Lease	Company	Contact	Email	Phone
(1) PW1100G-JM	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
PW 4000 Engines	Sale / Lease	Company	Contact	Email	Phone
(1) PW4168	Now - Sale / Lease	Castlelake	Graeme Dodd	Graeme.dodd@castlelake.com	+44 207 190 6138
(1) PW4168A	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(2) PW4168A	Now - Sale / Lease	GA Telesis		engines@gatelesis.com	
(1) PW4168A	Q4/2022 - Sale	ALTAVAIR	Clive Bowen	clive.bowen@altavair.com	+44 7899 892493
PW Small Engines	Sale / Lease	Company	Contact	Email	Phone
(1) PW121	Now - Sale/Lease/Exch.	Magellan Aviation Group	Bradley Hogan	bradley.hogan@magellangroup.net	+1 980.256.7120
(1) PW123	Now - Sale/Lease/Exch.				
(1) PW127F	Now - Sale/Lease/Exch.				
(1) PW127M	Now - Sale/Lease/Exch.				
(1) PW150A	Now - Sale/Lease/Exch.				

THE AIRCRAFT AND ENGINE MARKETPLACE

Commercial Engines

PW Small Engines	Sale / Lease	Company	Contact	Email	Phone
PW121	Now - Sale	Lufthansa Technik AERO Alzey	Kai Ebach	k.ebach@lhaero.com	+49-6731-497-368
PW127F	Now - Sale				
PW150A	Now - Sale / Lease				
PW127M	Now - Lease				
(3) PW127M	Now - Sale/Lease/Exch.	Willis Lease	David Desaulniers	leasing@willislease.com	+1 (561) 349-8950
(1) PW150A	Now - Sale/Lease/Exch.				
Trent Engines	Sale / Lease	Company	Contact	Email	Phone
(2) Trent 772B-60	Now - Sale/Lease/Exch.	Rolls-Royce & Partners Finance	RRPF Marketing	RRPFMarketing@rolls-royce.com	+44 7528975877
(1) Trent XWB-84	Now - Sale/Lease/Exch.				
(1) Trent 556-61	Now - Sale/Lease/Exch.				
(1) Trent 772B-60	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
V2500 Engines	Sale / Lease	Company	Contact	Email	Phone
(1) V2527-A5	Q3/2022 - Sale/Lease/Exch.	Rolls-Royce & Partners Finance	RRPF Marketing	RRPFMarketing@rolls-royce.com	+44 7528975877
(1) V2533-A5	Now - Sale/Lease/Exch.				
(1) V2527-A5	Now - Sale/Lease/Exch.	AeroDirect	Sean Miller	SMiller@aerodirect.com	+1.404.229.3723
(3) V2533-A5	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(1) V2527-A5	Now - Lease				
(2) V2527-S2	Now - Sale	Pratt & Whitney CSA	Jim Obrzut	james.obrzut@prattwhitney.com	+1 (860) 280-7665
(2) V2527-A5	Now - Sale / Lease	Castlelake	Graeme Dodd	Graeme.dodd@castlelake.com	+44 207 190 6138
(1) V2533-A5	Now - Lease	FTAI Aviation LLC	Mark Napoles	mnapoles@ftaiaaviation.com	+1 786-785-0777
(2) V2527-A5	Now - Sale/Lease/Exch.	Magellan Aviation Group	Bradley Hogan	bradley.hogan@magellangroup.net	+1 980.256.7120
(1) V2533-A5	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(1) V2527E-A5	Now - Lease				
(1) V2527-A5	Now - Sale / Lease	GA Telesis		engines@gatelesis.com	

Aircraft and Engine Parts, Components and Misc. Equipment

Description		Company	Contact	Email	Phone
(2) GTCP331-200ER, (2) GTCP131-9A,	Now - Sale	Setna IO	David Chaimovitz	david@setnaio.com	+1-312-549-4459
(1) GTCP131-9B					
(1) A321 Enhanced Landing Gear 2020 OH					
(2) A320 LG Shipsets, (1) A320 NLG, (1) A340 LG Shipset		GA Telesis		landinggearsales@gatelesis.com	
(1) 777-200 LG Shipset, (1) A330 LG Shipset					
GTCP131-9A (2), GTCP131-9B(2)	Now - Lease	REVIMA APU	Olivier Hy	olivier.hy@revima-apu.com	+33(0)235563515
GTCP331-200, GTCP331-250	Now - Lease				
APS500C14(3), APS1000C12(2), APS2000	Now - Lease				
APS2300, APS3200(2), APS5000(2)	Now - Lease				
PW901A(4), PW901C(2)	Now - Sale / Lease				
TSCP700-4E	Now - Sale				
(1) RE220, (1) APS3200, (1) GTCP131-9A	Now - Sale / Lease	Magellan Aviation Group	Drew Megorden	drew.megorden@magellangroup.net	+1 704-340-0273
(1) GTCP131-9B, (1) GTCP331-500B	Now - Sale / Lease				
(1) GTCP331-500B	Now - Sale/Lease/Exch.	BBAM	Steve Zissis	info@bbam.com	+1 787 665 7039
(2) APS2300, (1) APS3200	Now - Sale / Lease	DASI	Chris Glascock	chris.glascock@dasi.com	+1 954-801-3592
(3) GTCP131-9B,(1) GTCP331-350		GA Telesis	Jay Meshay	apu@gatelesis.com	+1-954-849-3509
(1) GTCP331-500, (2) APS3200B, (3) APS3200C					
Engine stands: CF6-80C2, CFM56-3, CFM56-5A/B/C, PW4000			Ricky Torres	stands@gatelesis.com	+1-954-676-3111
(3) APU GTC131-9B, (1) GTCP331-500B	Now - Sale / Lease	Willis Lease	Gavin Connolly	gconnolly@willislease.com	+44 1656 765 256
(1) APU GTCP131-9A	Now - Sale / Lease				
Engine stands now available	Now - Lease				
(2) PW901A, (1) PW901C(1), PW125B RGB	Now - Lease	Lufthansa Technik AERO Alzey	Kai Ebach	k.ebach@lhaero.com	+49-6731-497-368



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