

## Weekly Aviation Headline News

### WORLD NEWS

#### Canada enhances airspace communication

Canadian ADM Aéroports de Montréal selected Frequentis' innovative X10 VCS to enhance airspace communication for the Apron Management Section (AMS) at YUL Montréal-Trudeau International Airport in Canada. The system is operated by ADM, however, NAV CANADA, the air navigation service provider of Canada will also share access and operate radio and telephone resources, as a contingency solution in case of emergency tower evacuation. Frequentis X10 is designed for the effective operation of both virtualised and traditional airspace environments.

#### Shanghai Hongqiao Airport enhances digital journey

Shanghai Hongqiao International Airport (SHA) has chosen ADB SAFEGATE's advanced technologies to improve daily operations. SHA will use ADB SAFEGATE AI-powered solutions coupled with ML algorithms to improve apron efficiency, stand usage and passenger experience at reduced operational costs. Prior to the COVID pandemic, SHA was facing multiple operational challenges - from increased flight traffic and crowded aprons to providing improved services to passengers while maintaining safety. Accommodating new flights looked unlikely due to limited resources, which was leading to increased costs and constrained airport revenue.

#### Saudia showcases new seat models

SAUDIA unveiled a range of cutting-edge seat models for its upcoming fleet, and to retrofit its current fleet, as part of an array of innovative initiatives aimed at revolutionising the travel experience. These proposed models are intended to be installed in SAUDIA's forthcoming fleet of Boeing B787 aircraft, set to join the airline's fleet starting in 2025. The total number of aircraft to be received is 39. Alongside this, the airline is also undertaking continuous developmental projects for its current fleet of Airbus A330 and Boeing B777s.



United's Sustainable Flight Fund has grown to nearly \$200 Million. © United

### Sustainable fuels push new eco-chapter in aviation

With continued innovation and investment

The aviation industry continues to see evolving developments in the pursuit for sustainable aviation fuels (SAF) as the prime solution to address climate change - as rising global temperatures soar, as seen in Europe currently.

Last week, the United Airlines Ventures Sustainable Flight Fund increased its investment power to nearly \$200 million and added

eight new corporate partners, five months after its initial launch. American Express Global Business Travel, Aramco Ventures, Aviation Capital Group, Bank of America, Boston Consulting Group, Groupe ADP, Hawaiian Airlines and JetBlue Ventures, will join inaugural fund partners Air Canada, Boeing, GE Aerospace, JPMorgan Chase, and Honeywell.

Aviation Capital Group LLC (ACG) is one of the latest companies to join the fund - "ACG is honoured to be a part of the UAV Sustainable Flight Fund," said Gordon Grant, Vice President and Head of ESG at ACG.

"Sustainable aviation fuel is essential to reducing the CO2 emissions of air transport, and it supports our efforts to partner with organisations to help our industry reach the goal of net zero emissions by 2050." Other developments are in the pipeline and earlier this month, Willis Lease Corp announced an innovative project to develop and produce Power-to-Liquid ("PtL") sustainable

of WLFC. "As one of the first aviation leasing companies to spearhead a SAF initiative of this magnitude, we are thrilled to be continuing our legacy as a leader and innovator in aviation. The SAF project is one element of our broader strategy to contribute towards the decarbonisation of aviation. WLFC has committed to and invested approximately \$1.5BN in modern technology, lower fuel

**"The SAF project is one element of our broader strategy to contribute towards the decarbonisation of aviation."**

*Austin C. Willis, CEO of WLFC*

consumption engines over the past few years, and will continue to do so in support of this strategy." SAF, currently must be blended with conventional jet fuel to meet regulatory requirements for use within the aircraft, is being made from used cooking oil and agricultural waste, and, in the future, could be made from other feedstocks including household trash or forest waste.

A Virgin Atlantic led consortium recently revealed the world's first 100% SAF across the Atlantic will fly on 28 November 2023, pending further regulatory approvals and testing.

Most notably, the company and its subsidiary, Willis Sustainable Fuels (UK) Limited, along with financial and strategic partners, are advancing plans toward a new SAF refinery in northeastern England. "Our pioneering PtL SAF project would directly support the global aviation industry's ambitious goal of net-zero emissions by 2050, which represents a major, near-term step in the important effort to decarbonise aviation," says Austin C. Willis, CEO

### Spirit Air India to acquire six BN2T-4S turboprop Islander aircraft



Commuter airline Spirit Air India, has ordered six BN2T-4S Islander aircraft © Britten-Norman

India-based domestic commuter airline Spirit Air India has signed a Letter of Intent (LoI) for the purchase of six factory-new BN2T-4S turboprop Islander aircraft from UK aircraft manufacturer, Britten-Norman. The BN2T-4S Islander is powered by twin Rolls-Royce (Allison) Model 250 turboprop engines and benefits from an extended cabin, allowing one extra row of seats compared with the standard piston Islander. With its engines offering an impressive 400shp (flat rated) the aircraft has a 22% increase in disposable payload, whilst maintaining remarkable short-field performance. The BN2T-4S is the largest variant of the Islander. It achieved type certification with the FAA in late 2022 and has recently achieved validation in New Zealand. The type is also in the process of being validated in India, amongst other countries. The new BN2T-4S aircraft are fully IFR capable, including FIKI. The cockpit will be equipped with the latest Garmin avionics including PFD, MFD and electronic engine instrumentation, whilst the interior and seating will be designed to meet the customer's closely defined requirements. Whilst its new fleet of aircraft are being built at Britten-Norman's newly established UK facility, Spirit Air will initially take delivery of four fully-factory refurbished BN2T-4S Islanders to enable it to advance its entry into service. The regional airline will operate a fleet of BN2T-4S Islander aircraft on scheduled passenger services across India, providing vital sub-regional connectivity between remote grass airstrips and municipal sub-regional landing strips with the country's key primary airports.

### Atlas Air takes delivery of Boeing 777-200 freighter

Atlas Air has taken delivery of a Boeing 777-200 freighter, which it will operate on behalf of its customer MSC Mediterranean Shipping Company SA, as part of a previously announced long-term ACMI (aircraft, crew, maintenance, insurance) agreement. This is the second of four Boeing 777-200 freighters that Atlas Air will operate for MSC, which will complement the existing weekly service for the shipping company. Currently, MSC is offering around-the-world service to airports such as Mexico City (NLU), Indianapolis (IND), Liege (LGG), Seoul (ICN) and Xiamen (XMN). "Building on the successful launch of MSC's Air Cargo Solution, we are very pleased to welcome this second 777 delivery as part of our long-term strategic partnership. We expect our remaining two 777 aircraft to be delivered in the fourth quarter," said Michael Steen, Chief Executive Officer, Atlas Air Worldwide. "We value the trust that MSC has in Atlas Air to support the expanding requirements of their global network and are excited to leverage our expertise and industry-leading solutions."



Atlas Air will operate the B777-200 freighter on behalf of MSC Mediterranean Shipping Company © Atlas Air

### SWISS bids farewell to Airbus A321 HB-IOC, the 'Olympic Plane'



The Airbus A321 HB-IOC, the oldest member of the SWISS fleet, has made its final flight © SWISS

After an illustrious career spanning more than 27 years with Swissair and SWISS, the Airbus A321 HB-IOC, fondly known as the 'Olympic Plane' due to its IOC (International Olympic Committee) registration, has completed its final flight. As the oldest member of the SWISS fleet, this iconic aircraft holds a special place in aviation history. With the aircraft now retired, it was flown to Castellón, Spain, where it will undergo dismantling. SWISS took this opportunity to initiate a pilot project aimed at exploring sustainable and eco-friendly ways to reuse and recycle various components from the retired plane. This innovative approach not only benefits the environment but also has economic advantages. Throughout its service, the Airbus A321 HB-IOC, previously named 'St. Moritz' during its SWISS days, carried over seven million passengers, completed an impressive 47,000 take-offs and landings, and accumulated over 73,000 hours of revenue-earning flights. In line with its commitment to sustainability, SWISS will repurpose many of HB-IOC's components as spares for the active members of its Airbus A320-family fleet, ensuring optimal utilisation. Moreover, parts of the cabin interior will find new life in the Lufthansa Group as it upgrades its cabin simulators. Emphasising its comprehensive life cycle management strategy, SWISS will responsibly recycle items that cannot be reused, with a particular focus on reclaiming valuable materials like aluminium and other high-value alloys.



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## AIRCRAFT & ENGINE NEWS

### Embraer's E190-E2 and E195-E2 jets awarded type certification by CAAM



Embraer's E195-E2 and the E190-E2 jets have received type certification from CAAM

© Embraer

Embraer's E-Jets E2-family of commercial jets, the E190-E2 and E195-E2, have received type certification from the Civil Aviation Authority of Malaysia (CAAM). This significant milestone comes after Malaysia's SKS Airways announced its selection of ten E195-E2s at LIMA'23. The E190-E2 and E195-E2 were certified by three key civil aviation authorities - the FAA (USA), EASA (Europe) and ANAC (Brazil) in 2018 and 2019 respectively. In its recent Malaysian network analysis, Embraer identified significant opportunities for airlines in the country to establish up to 120 new routes within Malaysia and the ASEAN region by deploying the latest-technology regional jets, such as the E2, that deliver the greatest fuel burn reductions and lowest costs, while opening up new routes profitably. Embraer has close to 20 operators in Asia Pacific collectively operating around 200 E-Jets in the region.

### Airshare commits to ordering up to 20 additional Challenger 3500 jets

Kansas City-based private aviation company Airshare has committed to ordering up to 20 additional Bombardier Challenger 3500 aircraft. (The agreement includes a firm order for four Challenger 3500 aircraft and an option for 16 additional Challenger 3500 business jets). Through this new agreement, Airshare plans to double the size of its Challenger fleet, supporting the considerable demand it has experienced from the outset of launching the aircraft within its fractional programme. In May 2021, Airshare entered the super-midsize segment with an order for up to 20 Challenger aircraft. As the fast-growing private aviation company moves to exercise all options as part of that original order, this new incremental commitment to Challenger 3500 jets underscores that the smooth, efficient and reliable customer experience that private aviation provides continues to garner significant market interest among the travelling public.

Airshare's fractional programme provides each owner of a 1/16th share with 20 days and unlimited flight time (based on a customer's allocation of days with a maximum 14-hour crew duty day). When Airshare shareowners begin and end in the same location, while keeping the aircraft and crew with them when they need it, they save up to 25% off their hourly rate. Having the pilots and aircraft stay with shareowners as they travel provides the ultimate in flexibility as they are able to visit multiple locations and adjust their schedules at a moment's notice.


 Airshare plans to double its fractional Challenger fleet with an order for additional Challenger 3500 jets  
 © Bombardier

### US-Bangla Airlines leases two Airbus A330-330s



US-Bangla Airways will lease two A330-300s from lessor Avolon

© Avolon

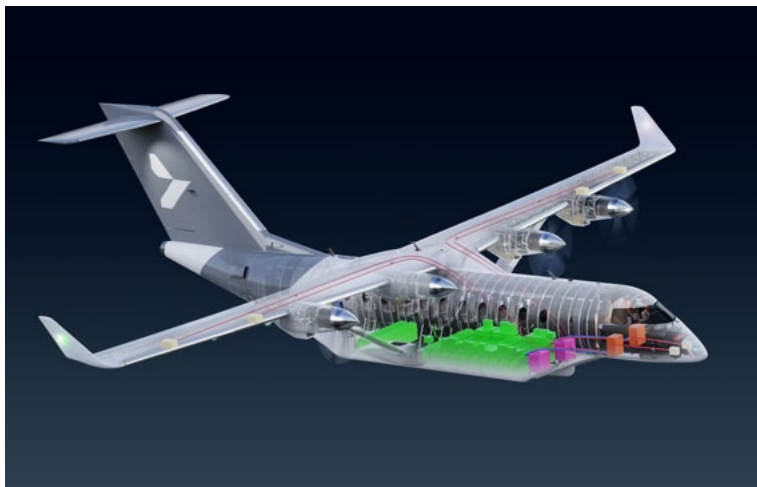
Avolon, the international aircraft leasing company, has added US-Bangla Airlines as a new customer, with an agreement to lease the Bangladeshi carrier two Airbus A330-300 aircraft. These will be the first wide-body aircraft operated by US-Bangla Airlines, adding another carrier to the A330 fleet. The new deliveries will help to support the carrier's passenger growth and expansion plans on medium-haul routes such as Jeddah, Riyadh, Dammam, Bahrain, and Kuwait. The aircraft are scheduled for delivery in September 2023. US-Bangla Airlines launched in 2014 and is Bangladesh's largest privately owned carrier.



## MRO & PRODUCTION NEWS

### Crane & Heart Aerospace collaborate on ES-30 Electrical Power System

Crane Aerospace & Electronics, a prominent supplier of highly engineered components and systems for aerospace and defence, is joining forces with Heart Aerospace, a Swedish electric airplane manufacturer, to collaborate on the development of the Electrical Power Distribution System for Heart's innovative ES-30 regional electric airplane. The Electrical Power Distribution System plays a crucial role in transferring the energy stored in the aircraft's batteries to various energy-consuming systems like flight controls and avionics. Heart Aerospace has chosen Crane A&E to participate in the Joint Definition Phase for the ES-30 project. During this phase, the two companies will work closely together to determine the necessary requirements for integrating Crane A&E's cutting-edge high-voltage power conversion system and low-voltage control and distribution into the ES-30 aircraft. The ES-30 is an advanced regional electric airplane designed to accommodate 30 passengers, driven by electric motors powered by battery-derived energy. Notably, it will have a fully electric zero-emissions range of 200 kilometres and an extended hybrid range of 400 kilometres when carrying 30 passengers. Moreover, the aircraft will have the flexibility to cover distances of up to 800 kilometres with 25 passengers, all while accounting for typical airline reserves. Heart Aerospace's ES-30 has already received 250 firm orders, along with options and purchase rights for an additional 120 planes. Additionally, the company has received letters of intent for another 91 airplanes. The ES-30 is expected to enter into service in 2028, representing a significant milestone in the advancement of electric aviation.



Rendering of ES-30 aircraft

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## MRO & PRODUCTION NEWS

### Elfly selects EP Systems to provide battery system for Noemi

Bergen, Norway's Elfly has chosen Utah-based Electric Power Systems (EP Systems) to provide the battery system for its all-electric 'Noemi' seaplane. Noemi stands for 'no emissions'. The new partnership was announced at the EAA AirVenture Oshkosh whereby EP Systems will provide its EPiC battery line for the initial demonstration to incorporate upgradable energy solutions. Elfly is looking to develop up to 30 Noemi all-electric seaplanes by 2030 which will have a flight range of around 200 km. The planes, inspired by the venerable de Havilland Twin Otter and Grumman's Mallard, will be powered by two battery-powered electric engines. EP Systems is currently partnered with the FAA to certify batteries for general aviation aircraft and will complete its first TSO in 2023. "We are thrilled to collaborate with Elfly on its pioneering research project," said Nathan Millicam, CEO of EP Systems. "We are confident that our advanced battery technology will contribute significantly to the success of the project and we are excited to have been selected." Both EP Systems and Elfly are committed to prioritising safety, performance, and sustainability in their respective domains. This shared commitment, coupled with their combined expertise and technological prowess, positions the collaboration as a powerful catalyst for accelerating the adoption of electric aviation and revolutionising travel. "We are delighted to welcome EPS as an early and important supplier for our first demonstrator," said Elfly CEO and Founder Eric Lithun. "Their team's highly relevant experience supporting battery technology on complementary, innovative programs, positions them well for our next-generation seaplane, which we intend to build and fly under our own Air Operator's Certificate in Norway." EP Systems is a leading provider of high-power, scalable powertrains that are certifiable for electrified aviation. It develops energy storage systems, DC fast-charging stations, and electric propulsion products for Aerospace.

## FINANCIAL NEWS

### Ryanair posts Q1 profit of €663 million

Ryanair has reported first-quarter (Q1) profits of €663 million, compared to a Ukraine-affected prior year Q1 PAT of €170 million thanks to a strong Easter, the extra UK (Coronation) public holiday in May and weak PY comps. due to Russia's invasion of Ukraine in Feb. 2022 which damaged last year's Q1 traffic and fares. Q1 scheduled revenues increased 57% to €2.47 billion. Traffic grew 11% to 50.4 million and

### Collins Aerospace inaugurates expansion of additive manufacturing centre



Ribbon-cutting ceremony at Collins Aerospace's expanded additive manufacturing centre in West Des Moines  
 Collins Aerospace

Collins Aerospace, a business unit of RTX, marked a momentous occasion on July 20, as it unveiled the inauguration of a US\$14 million (£10.9 million) expansion for its additive manufacturing centre in West Des Moines, Iowa. Spanning 9,000 ft<sup>2</sup>, the expansion provides ample space for housing multiple state-of-the-art 3-D metal printers. Notably, the first printer installed boasts a build volume eight-times larger than the facility's existing printers, significantly enhancing the centre's additive manufacturing capabilities. Renee Begley, the West Des Moines site lead for Collins Aerospace, emphasised the pivotal role of additive manufacturing in the future of the aerospace and defence industry. From supporting commercial aircraft backlog to enabling future platforms and reducing carbon emissions, additive manufacturing presents numerous opportunities for innovation. The expansion stands as an investment in the business, poised to deliver substantial benefits to customers, such as reduced weight, complexity, lead time and cost in supplied parts. The Collins Aerospace West Des Moines facility stands at the forefront of engine component design and production for both commercial and military aircraft. The addition of these new printers opens avenues for exploring additive production of these components, complementing the facility's current production of land-based turbine components. Moreover, the West Des Moines site proudly joins an elite group of only eight facilities in the U.S. to receive the prestigious National Aerospace and Defence Contractors Accreditation Programme (NADCAP) certification for additive manufacturing. With a strong commitment to additive manufacturing, Collins Aerospace maintains a global network of additive production centres in Iowa, Minnesota, North Carolina, and Singapore. Additionally, the business operates an additive research centre in Connecticut, further solidifying its dedication to advancing this critical focus area within the aerospace industry.

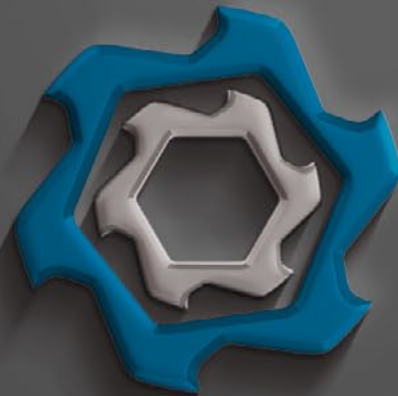
average fares rose 42% to €49 thanks to a strong Easter (the PY Q1 was badly affected by the Ukraine invasion of Feb. 2022) and an extra UK (Coronation) public holiday in May. Ancillary revenue increased 15% to €1.18 billion (c.€23.30 per passenger). Total Q1 FY24 revenue therefore rose 40% to €3.65 billion. Total operating costs increased 23% to €2.94 billion, primarily due to higher fuel (+30% to €1.34 billion), staff costs (reflecting restoration of pay cuts, pre-agreed pay increases and higher crewing ratios as we invest in op. resilience) and higher ATC fees (incl. in airport & handling charges). FY24 fuel requirements are almost 85% hedged at approx. US\$89bbl (with a mix of swaps and caps) and FY25 hedging has increased to 27% at approx. US\$74bbl. Over 90% of FY24 €/£ opex is hedged

at 1.08 and approx. 50% of FY25 is hedged at 1.12. Our B-8200 "Gamechanger" order book is fully hedged at €/£1.24 (locking in significant cost savings as the airline take delivery of these more fuel efficient and quieter aircraft). (€1.00 = €1.16 at time of publication).

### MTU Aero Engines confirms guidance after first half of 2023

MTU Aero Engines AG generated revenue of €3.1 billion in the first half of 2023 (1-6/2022: €2.5 billion). This equates to an increase of 25%. Operating profit rose by 40% from €290 million to €405 million. The adjusted EBIT margin was 13.1% (1-6/2022: 11.7%). Net income climbed by





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## FINANCIAL NEWS

45% to €300 million, up from €207 million in the prior-year period. The highest revenue growth in the first half was achieved in commercial engine business, where revenue increased by 40% to €832 million (1-6/2022: €596 million). The main revenue driver was the PW1100G-JM engine for the A320neo. Within commercial engine business, organic revenue from commercial-series business increased by a percentage in the thirties on a dollar basis. Organic revenue growth in spare parts business grew by a percentage in the low twenties in dollar terms. Revenue from commercial maintenance rose by 22% from €1.7 billion to €2.1 billion in the first half of 2023. The main revenue drivers were the PW1100G-JM and the V2500 for the classic A320 aircraft family. In the military business, revenue grew by 7% to €229 million (1-6/2022: €213 million). The main revenue driver was the EJ200 engine for the Eurofighter. Order backlog was valued at €21.9 billion at the end of the first half (December 31, 2022: €22.3 billion). The majority of orders were for the V2500 and the Geared Turbofan™ engines of the PW1000G family, especially the PW1100G-JM. Both of MTU's operating segments improved their half-year earnings. In the OEM business, adjusted EBIT rose by 59% from €165 million to €262 million. The adjusted EBIT margin widened from 20.4% in the first half of 2022 to 24.7% in the first half of 2023. In the MRO business, adjusted EBIT climbed by 14% to €141 million (1-6/2022: €124 million). The adjusted EBIT margin was 6.8%, compared with 7.3% in the first half of 2022. (£1.00 = €1.17 at time of publication).

## Airbus posts half-year results, maintains 2023 guidance

Airbus has reported consolidated financial results for the half-year (H1) ended June 30, 2023. "During the first half of 2023 we progressed well across our businesses in an operational environment that remains complex. Our commercial aircraft are in strong demand, as demonstrated by more than 800 orders announced at the Paris Air Show. This demand is driven both by growth and fleet replacement as airlines invest in more fuel-efficient fleets," said Guillaume Faury, Airbus Chief Executive Officer. "Based on this H1 performance, we maintain our 2023 guidance." Gross commercial aircraft orders totalled 1,080 (H1 2022: 442 aircraft) with net orders of 1,044 aircraft after cancellations (H1 2022: 259 aircraft). The order backlog amounted to a record 7,967 commercial aircraft at the end of June 2023. Airbus Helicopters registered 131 net orders (H1 2022: 163 units) which were well spread across programmes and included 19 H160s. Airbus Defence and Space's order intake by value was €6.0 billion (H1 2022: €6.5 billion),

## MRO & PRODUCTION NEWS

### Supernal opens new engineering headquarters in Irvine

Supernal LLC, Hyundai Motor Group's (HMG) Advanced Air Mobility (AAM) company, has announced the opening of its engineering headquarters in Irvine, California. This is one of three permanent facilities Supernal is opening this year, which include a policy and commercial hub in Washington, D.C., and a primary R&D facility in Fremont, California. With approximately 105,000 ft<sup>2</sup> of office space in the Irvine Spectrum development and an 80,000 ft<sup>2</sup> satellite test and evaluation site, Supernal currently employs more than 200 people in Irvine and has space to expand to 500. The company's presence in the market includes its powertrain, airframe, system and safety, test and evaluation, and several core operations teams. "The key to realising the potential of Advanced Air Mobility hinges on leveraging exceptional tech talent, making Irvine the prime location for our engineering headquarters," said



Official opening of Supernal's new engineering headquarters in Irvine, California © Supernal

Jaiwon Shin, President of Hyundai Motor Group and CEO of Supernal. "This strategic location enables us to expand our rapidly growing team of industry experts in aerospace, automotive and deep-tech. Together, we are poised to redefine transportation and shape the future of Advanced Air Mobility." Established in 2020 as the Urban Air Mobility Division of Hyundai Motor Group, Supernal is developing an electric vertical take-off and landing (eVTOL) vehicle and the integrated ground-to-air ecosystem to support the emerging AAM industry. As part of HMG, Supernal is working to integrate the automotive giant's manufacturing technologies, supply chain capabilities and automation into AAM. Supernal plans to hire more than 100 employees for its Irvine facilities this year. The company is seeking engineers with experience in flight control, airframe design, structural analysis, and electrical and systems integration.

### Kenya Airways entrusts its Boeing 787 component supply to Lufthansa Technik



Boeing 787 in Kenia Airways livery © Boeing

Kenya Airways Ltd. and Lufthansa Technik have signed a five-year contract regarding the supply of aircraft components for the Kenyan flag carrier's long-haul fleet. As a result, Kenya Airways' total of nine Boeing 787-8s will receive the proven Total Component Support (TCS) from the maintenance, repair and overhaul (MRO) specialist until 2028. Access to Lufthansa Technik's worldwide parts pool will enable the Nairobi-based airline to significantly increase the

availability of spare parts for its Dreamliners, and to do so in a very cost-effective manner. The contract, for which Lufthansa Technik had to undergo a rigorous bidding process, covers not only the classic MRO and supply of components but also an AOG (aircraft on ground) support, various parts-pooling and logistics services. The close cooperation between the two companies will enable the airline to maximize efficiency in its technical operations and ensure the best possible availability of the spare parts it needs. The first services already began in May. "Due to increased demand in air travel, Kenya Airways embarked on a journey of returning to service aircraft that were parked during the pandemic. This resulted in an increased demand of parts to make the aircraft ready for flight. There has been a worldwide shortage of some raw materials negatively affecting availability of some aircraft parts," says Allan Kilavuka, Group Managing Director and Chief Executive Officer of Kenya Airways. "Therefore, we are looking forward to working with Lufthansa Technik, which will make us less dependent on the current global supply chain situation."



## FINANCIAL NEWS

including 4 new-build and 5 converted A330 Multi Role Tanker Transport aircraft for Canada. Consolidated revenues increased 11 percent year-on-year to €27.7 billion (H1 2022: €24.8 billion). A total of 316 commercial aircraft were delivered (H1 2022: 297 aircraft), comprising 25 A220s, 256 A320 Family, 14 A330s and 21 A350s. Revenues generated by Airbus' commercial aircraft activities increased 16 percent, mainly reflecting the higher number of deliveries. Airbus Helicopters' deliveries increased to 145 units (H1 2022: 115 units), mainly driven by the Light helicopter segment. The Division's revenues rose 16 percent, mainly reflecting a solid performance across programmes and services. Revenues at Airbus Defence and Space decreased 8 percent, mainly driven by delays in Space Systems and delivery phasing in Military Air Systems. Three A400M military airlifters were delivered in H1 2023. Consolidated EBIT Adjusted – an alternative performance measure and key indicator capturing the underlying business margin by excluding material charges or profits caused by movements in provisions related to programmes, restructuring or foreign

## MRO & PRODUCTION NEWS

### AELS successfully completes acquisition of Boeing 737-800

AELS has recently accomplished the acquisition of a Boeing 737-800 airframe with the invaluable support of PTS Aviation (Standard Aero group). The aircraft landed at Twente Airport in Enschede, the Netherlands, marking the commencement of its disassembly and dismantling by AELS' proficient team at its dedicated premises. Through the strategic purchase of end-of-life aircraft and its responsible and sustainable dismantling process, AELS continues to contribute to the global aviation industry by supplying aircraft parts and alleviating operators' supply chain challenges. This approach has bestowed the company with a distinctive standing in the circular aviation industry. Approximately 1,500 components, including the landing gear, APU, wheels and brakes of this B737 aircraft, will soon be incorporated into AELS' inventory, ready to find its way to new owners and serve the aviation community once again. Since 2006 AELS has been buying end-of-life Boeing and Airbus aircraft that the company disassembles at its own facility. The company is the only one in Europe that handles the entire supply chain for aircraft that reach end-of-life, from disassembly and dismantling, component management to material recycling. The company is fully AFRA (Aircraft Fleet Recycling Association) accredited for dismantling and recycling of aircraft and holds an ASA-100 accreditation for component management.



Final touchdown for the Boeing 737-800 at Twente Airport in Enschede, the Netherlands © AELS



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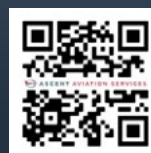
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exchange impacts as well as capital gains/losses from the disposal and acquisition of businesses – was €2,618 million (H1 2022: €2,645 million). EBIT Adjusted related to Airbus' commercial aircraft activities was broadly stable at €2,256 million (H1 2022: €2,276 million). The positive effect from the increase in deliveries, supported by a more favourable hedge rate, was partially reduced by investments for preparing the future. H1 2022 included the non-recurring positive impact from retirement obligations partly offset by the impact resulting from international sanctions against Russia. In H1 2023, further progress was made on compliance related topics which allowed provisions to be released. The ramp-up on the A220 programme is continuing towards a monthly production rate of 14 aircraft in the middle of the decade. On the A320 Family programme, production is progressing well towards the previously announced rate of 75 aircraft per month in 2026. Tactical adjustments to production planning will continue to be made as required to meet this target rate, which is now the key reference point for the Company and the supply chain. The recent inauguration of a new A321 capable final assembly line in Toulouse is the latest concrete milestone in the development of Airbus' global industrial system. On the A321XLR, the flight test programme is progressing towards the expected entry-into-service in Q2 2024. On wide-body aircraft, the company continues to target rate four for the A330 in 2024 and rate nine for the A350 at the end of 2025. Airbus Helicopters' EBIT Adjusted increased to €274 million (H1 2022: €215 million), reflecting the solid performance across programmes and services. H1 2022 also included net positive non-recurring elements. (£1.00 = €1.17 at time of publication).

### Safran reports excellent performance driven by civil engines aftermarket

Safran reported that the global narrow-body capacity increased throughout the first part of the year. In H1 2023, narrow-body ASK were at 102% (on average) of 2019, with Q2 2023 at 104% of Q2 2019. H1 2023 revenue amounted to €10,945 million, up 27.9% compared to H1 2022, 25.9% organic. Change in scope was €28 million. Currency impact of €136 million reflected a positive translation impact of USD revenues, with an average €/€ spot rate of 1.08 in H1 2023 (1.09 in H1 2022). €/€ hedge rate was at 1.13 (1.15 in H1 2022). Q2 2023 sales increased by 26.5% at €5,679 million (27.1% organic) compared to Q2 2022. On an organic basis, H1 2023 revenue increased by 25.9%. Propulsion increased by 34.1% supported by a solid civil aftermarket activity (+36.5% in USD) driven by strong spare parts sales for CFM56 as well as

### United Airlines makes investment in Electric Power Systems (EPS)



United is targeting EPS modules for potential use in its current ground operations, while eyeing an all-electric flight academy in the future © United Airlines

United Airlines (United) has made an investment in Electric Power Systems (EPS), a company producing battery technology that can potentially be used for a broad suite of aerospace applications. Rather than producing battery cells, the company's compatible module technology can be adapted to support a variety of batteries, optimising performance and safety. The versatility of the technology could allow United to consider EPS's modules for a number of near-term applications, and as part of its longer-term operations that support decarbonisation. This is United's second investment in electric battery technology, after sodium-ion battery-maker Natron. "Typically, we've had a clear vision of how to integrate sustainability investments into our operations. What makes EPS's technology different and exciting is the scope of operational possibilities where we have the option to deploy it today and, in the future, to help electrify and decarbonize our operations," said United's Ventures President Michael Leskinen. "United's best roadmap to reaching net zero carbon emissions by 2050, without relying on traditional carbon offsets, is by using every tool at our disposal – that includes the potential use of EPS's impressive portfolio of electric aircraft powertrain solutions, including high-performance power electronics, and energy storage systems." EPS aims to provide a whole battery "ecosystem" for aviation, from the packs on aircraft to charging stations on the ground. This in turn is designed to keep costs low and provide rapid charges without degrading the life of the battery. Key to the entire proposition of electric aviation is designing a battery that can store a high amount of energy with as little weight as possible. If a battery is too heavy, it makes an aircraft uneconomic compared to conventional fossil fuel-powered planes. "We are excited to collaborate with United Airlines Ventures as we continue to advance electric aviation technology," said Nathan Millecam, CEO of Electric Power Systems. "United's investment will enable us to scale our operations and expedite the development of our cutting-edge powertrain solutions. By working together, our aim is to revolutionise air travel and build a more sustainable future for the industry."

### Safran sets sights on Collins Aerospace's actuation and flight control business

Safran has announced its contemplated acquisition of Collins Aerospace's high-technology actuation and flight control activities, which are mission critical for commercial and military aircraft and helicopters. The business has approximately 3,700 employees across eight facilities in Europe (France, UK and Italy) and in Asia, and also benefits from MRO and engineering capabilities. It is expected to generate sales of approximately US\$1.5 billion and an EBITDA of US\$130 million in 2024. Olivier Andriès, Chief Executive Officer of Safran, commented: "The contemplated transaction represents a unique opportunity to develop our position in mission critical actuation and flight control functions. Our highly complementary product offerings would create a global leader in these segments with around US\$1.8 billion of sales. The transaction would enable us to deliver a comprehensive offering to our clients and position us extremely well for next-generation platforms as the segments move toward increased electrification. The business is a perfect fit with both our product portfolio and our DNA with leading technologies, recurring aftermarket sales, and profitable growth. " It is expected the transaction will generate approximately US\$50 million of annual pre-tax run-rate cost synergies, which would be progressively implemented from 2025 to 2028. Such synergies would notably come from economies of scale in procurement, R&D complementarity, internalisation of sourcing and production flows. In addition, commercial synergies would be obtained through integrated offerings and a diversification of customers and geographic mix. Commercial synergies would continue post 2028 with run-rate achieved on next-generation aircraft by the middle of the next decade. Key strategic benefits of this transaction for Safran include: Highly complementary product offerings creating a leading player (~US\$1.8 billion combined sales in 2024E) with an end-to-end product portfolio. Synergetic exposure across commercial, military aircraft and helicopter segments, with strong legacy programs. Complementary capabilities in hydraulic and electromechanical actuation positioning Safran well for next-generation aircraft. Attractive exposure to valuable and recurring aftermarket revenue streams and compelling value creation supported by short-medium-term cost synergy potential. (£1.00 = US\$1.29 at time of publication.)



Safran announced the acquisition of Collins Aerospace's high-technology actuation and flight control activities © Safran



## FINANCIAL NEWS

service activities. LEAP deliveries reached 785 units (465 in H1 2022), representing a 69% annual growth. Military engine activities benefitted from higher M88 deliveries in France. Helicopter turbines registered a slight growth with both OE and services activities impacted by supply chain issues. Equipment & Defence was up 14.4% mainly driven by aftermarket services across all activities, especially in Nacelles. OE sales were slightly up, impacted by industry-wide supply chain difficulties (landing gears, avionics) and by revised demand. Aircraft Interiors revenue recorded a 33.8% growth primarily driven by services for all activities. OE Cabin and Passenger Innovation (IFE) activities performed well during the first part of the year. OE Seats revenue was flattish with a fall in volumes on business class seats. Adjusted net income – Group share was €1,043 million (+95%) in H1 2023 (basic EPS of €2.48 and diluted EPS of €2.40) compared with €536 million in H1 2022 (basic EPS of €1.26 and diluted EPS of €1.22). Safran reported net financial income of €63 million, including reduction of cost of debt at €42 million (returns on cash investments exceed cost of debt) and €21 million exchange revaluation of positions in the balance sheet as well as a tax expense of €(318) million (22.7% apparent tax rate). (£1.00 = €1.17 at time of publication).

## IGAG Cargo reports revenues of €603million for H1 2023

IGAG Cargo, the cargo division of International Airlines Group (IAG) has reported its financial results for the first half of (H1) 2023. The business reported commercial revenues of €603 million for the period from January 1 to June 30, 2023. IAG Cargo's H1 2023 revenues represent an increase of 8.5% versus the same period before the pandemic in 2019, a decrease

## MILITARY AND DEFENCE

### Hungarian Defence Forces receive two H225M helicopters



H225M helicopter

© Anthony Pecchi - Airbus Helicopters

The Hungarian Defence Forces have received the first two of 16 Airbus H225M multi-purpose helicopters on schedule. The helicopters were officially handed over at Szolnok Airbase by Bruno Even, CEO of Airbus Helicopters. Additionally, Airbus is also providing an extensive training and support package to ensure the highest level of operational availability.

The H225Ms selected by Hungary are equipped with state-of-the-art communication capabilities and will be used for transport, combat search and rescue and special operations missions. Its advanced avionics and four axis autopilot, exceptional range and payload capacities, combined with a large cabin designed to carry up to 24 troops and powerful air-to-ground and air-to-surface armament as well as electronic warfare systems allow the H225M to carry out the most demanding missions. The helicopter has an all-weather capability supported by its night vision goggle compatibility. A part of the Hungarian H225M fleet will be fitted with the HForce weapon management system, adding air support capabilities thus creating further communality with the Hungarian H145M fleet also equipped with HForce. Flight trials have recently been conducted in Hungary as part of the integration of a gun pod and rocket launchers on the Hungarian H225M. A member of the multi-role Super Puma family of helicopters, this military variant is currently operational in France, Brazil, Mexico, Malaysia, Indonesia, Thailand, Kuwait and Singapore.



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- LLP's
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- Fan Disks
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- LPT Shafts and Cases
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- Nozzles
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**Contact: Craig Thompson 858-210-8785 cthompson@hginc.com**

## FINANCIAL NEWS

of 28.5% year-on-year. Yields for H1 2023 were below those of H1 2022, tonnage was up 6.5% and 15.3% lower in comparison to H1 2019. IAG Cargo opened New Premia, its new flagship handling facility at its London hub, in the first part of the year. The investment in excess of €100 million is part of a revamp to its cargo facilities at London's Heathrow Airport. The state-of-the-art 10,000 m<sup>2</sup> semi-automated warehouse more than doubles IAG Cargo's handling capacity of premium shipments. The facility features a Constant Climate Quality Centre (CCQC) specialised in pharmaceutical, life-science, and bio-tech product shipping. IAG Cargo continues to invest in its pharmaceutical product reinforcing its commitment to supporting a key industry. IAG Cargo continued to reintroduce network coverage resuming services between London Beijing and Shanghai as well as increasing frequency to Hong Kong and Japan. H1 2023 saw substantial growth across North America, approaching pre-pandemic levels as IAG Cargo launched a new route between London and Cincinnati increasing its North American network to 28 destinations. (£1.00 = €1.17 at time of publication).

### Boeing to ramp-up 737 production from 31 to 38 jets per month

As part of its recovery from supplier error, Boeing has announced its intention to ramp-up production of its 737-family aircraft from a current 31 units per month to 38 per month. The MAX versions make up the majority of planned production. In addition, increased deliveries of the 787 Dreamliner have helped to boost revenue in the planemaker's commercial aircraft division. For the second quarter, Boeing reported a free cash flow of US\$2.58 billion, compared with a cash burn of US\$182 million a year ago. The adjusted loss was 82 cents per share. Analysts polled by Refinitiv were expecting a loss of 88 cents per share. Boeing's revenue rose 18% to US\$19.75 billion, beating expectations of US\$18.45 billion. Margins at its defence business, however, were negative amid cost overruns. Boeing took a total of US\$514 million in charges related to the Starliner space capsule after its launch was indefinitely postponed in June, as well as for supply chain costs on the T-7 training jet and a schedule delay for the MQ-25 tanker drone. Boeing still faces challenges, "whether they be issues to address within our own factories or outside our walls within the supply chain and logistics routes," CEO Dave Calhoun said, referring to the recent collapse of a railway bridge used to transport 737 fuselages. Boeing underlined its plan to generate US\$3 billion to US\$5 billion in free cash flow this year, plus delivering at least 400 single-aisle 737s and 70 787 Dreamliners in

## MILITARY AND DEFENCE

### Canadian Government orders four new Airbus A330 MRTTs



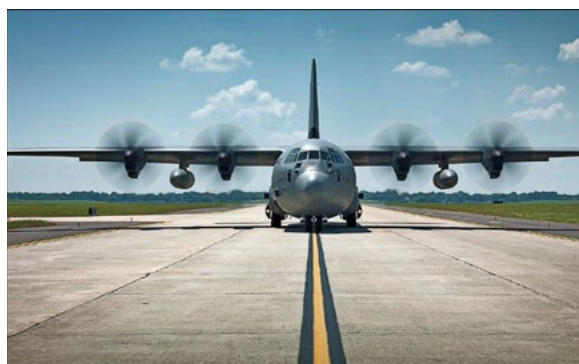
The Government of Canada has ordered four newly built Airbus A330 Multi Role Tanker Transport aircraft (MRTT) © Airbus

this new fleet of aircraft will replace the ageing CC-150 Polaris (A310 MRTT), operated by the Royal Canadian Air Force (RCAF). The existing A310 fleet is being used to perform air-to-air refuelling operations, military and personnel and cargo airlift, medical evacuations, as well as strategic transport of Government of Canada officials. The newly built A330-200s will be assembled at the A330 aircraft Final Assembly Line in Toulouse, France. Scheduled to enter into conversion at A330 MRTT facilities in Getafe, Spain, in mid-2025, the first MRTT will be delivered to the RCAF in 2027. Under the agreement, the A330 MRTTs will be equipped with both the hose and drogue and a boom as refuelling options, cybersecurity solutions and countermeasures. All of them could be installed with the also included Airbus Medical Evacuation kit solution, consisting of two Intensive Care Units and additional stretchers. The contract covers a full suite of training services including the most advanced training devices such as the Full Flight Simulator to prepare and maintain crew readiness as part of the modernisation of the Canadian Armed Forces' air operational training infrastructure. (£1.00 = €1.17 = CA\$1.71).

The Government of Canada has awarded Airbus Defence and Space with a contract for four newly built Airbus A330 Multi Role Tanker Transport aircraft (MRTT) and for the conversion of five used A330-200s in a quest to strengthen Canada's continental defence capabilities. The current contract has an order value of approximately CA\$3 billion or 2.1€ billion (excluding taxes). Known as the Strategic Tanker Transport Capability (STTC),

### Australia to buy 20 Lockheed Martin Hercules for US\$6.6 billion

In advance of the U.S. Secretary of State Antony Blinken and Defense Secretary Lloyd Austin visiting the country this week, the Australian government has confirmed its intention to purchase 20 Lockheed Martin military transport Hercules aircraft for a reported US\$6.6 billion (£5.1 billion). The deal comes on top of the U.S. State Department giving the green light to the sale back in November 2022, together



Military transport Hercules aircraft

© Lockheed Martin

with the sale of related equipment. The deal comes during the biggest-ever Australia-U.S. joint military exercise, involving more than 30,000 troops and participants from 11 other countries, as a clear show of force at a time when China has emerged as an increasingly dominant force in the Indo-Pacific region. The biennial Talisman Sabre war games began on Friday 21 July, and is scheduled take place in a number of locations across Australia for two weeks. Australian Defence Minister Richard Marles and Austin will travel to north Queensland to watch the military exercise following the annual meeting of U.S. and Australian defence and foreign ministers, referred to as AUSMIN, in Brisbane on July 28-29. The new C-130J Hercules aircraft will replace and expand upon the aging fleet of 12 planes presently operated by the Royal Australian Air Force, with delivery of the first aircraft due in 2027, Marles said in a statement. "From bush fire and flood emergencies across the country, the delivery of crucial supplies to the region during the COVID-19 pandemic and more than two decades supporting peacekeeping operations, this has and will continue to be a crucial asset."



## FINANCIAL NEWS

2023. The push to build 38 737s a month comes amid heightened travel demand as airlines look to grow their fleets post pandemic. (£1.00 = US\$1.30 at time of publication).

### L3Harris' acquisition of Aerojet gets approval

L3Harris Technologies, an aerospace and defence company, confirmed that it has been informed that the U.S. Federal Trade Commission would not oppose its proposed US\$4.7 billion acquisition of Aerojet Rocketdyne (Aerojet). L3Harris Technologies has now raised its full-year forecasts for revenue and profit as the war in Ukraine has increased demand for defence equipment. U.S. Senator Elizabeth Warren and certain additional lawmakers had urged the Defence Department to thoroughly review the proposed deal, indicating that it had the potential to impact the operations of Lockheed Martin, Raytheon and Boeing – all three companies depending on products that only Aerojet produces. Aerojet is responsible for providing liquid and solid rocket propulsion and hypersonic engines for space, defence, civil and commercial applications. L3Harris Technologies made the announcement back in December 2022 that it intended to buy Aerojet, and has said it expects to close the deal around July 28. The FTC did not immediately respond to a Reuters news agency request for comment. With the Ukraine war increasing demand for missiles and defence systems, Aerojet turned into an attractive takeover target. In 2022, Lockheed Martin walked away from its deal with Aerojet

## OTHER NEWS



Jetstar will bring more than 140 pilots on board this year

© AirTeamImages

**Jetstar** is set to bring on board more than 140 pilots this year – one of the airline's biggest ever pilot intakes - during a period of rapid workforce and network expansion. The new pilots will support the airline's growth, including flying new routes such as Sydney to Rarotonga, Brisbane to Seoul and Melbourne to Fiji and allowing it to offer more low fares than ever before. The recruitment campaign is part of the **Qantas Group's** long-term plan to create 8,500 new operational roles over the next decade. Jetstar's Chief Pilot & Head of Flight Operations, Jeremy Schmidt: "As we approach 20 years of Jetstar it's an exciting time to be joining our airline and the industry and it's fantastic to see so many new team members coming on board this year," said Captain Schmidt. "With our ninth state-of-the art A321neo LR about to arrive and nine more of the aircraft expected before the end of 2024, we need more pilots to support our growing fleet and network. "The new NEOs have allowed us to increase the number of services we put on existing routes including between Brisbane, Adelaide and Bali and also allows us to redeploy our Boeing 787 fleet onto exciting new routes like Brisbane to Seoul." Jetstar first took to the skies in 2004 and has since flown more than 350 million customers across an extensive international and domestic network. The **Jetstar Group** is made up of **Jetstar Airways** (subsidiary of the Qantas Group) in Australia and New Zealand, Jetstar Asia in Singapore and Jetstar Japan in Japan.

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## FINANCIAL NEWS

after antitrust regulators sued to block it on competition concerns. On Wednesday, L3Harris Technologies raised its annual revenue forecast to between US\$18 billion and US\$18.3 billion, from US\$17.4 billion to US\$17.8 billion estimated earlier. L3Harris now expects profit to be between US\$12.15 and US\$12.55 per share, from US\$12 to US\$12.50 estimated earlier. Formed by the merger of L3 Technologies and Harris Corp in 2019, the defence contractor's customers include the Pentagon, Boeing, Lockheed Martin and RTX Corp. (£1.00 = US\$1.28 at time of publication).

## INFORMATION TECHNOLOGY

**Norse Atlantic Airways**, the Norway-based low-cost long-haul airline has selected **flydocs**, a leading digital records and asset management solution provider for the aviation industry, to digitise the records and asset management of its fleet of Boeing 787 Dreamliner aircraft. The airline which was founded in 2021 will receive a seamless interface of flydocs' platforms' enhanced integration with the leading M&E software AMOS, to support digital aircraft compliance on-demand and embrace a fully paperless approach to its records and asset management. flydocs was founded in 2007 and is 100% owned by Lufthansa Technik. With over 300 employees in multiple locations spread across the globe, flydocs is trusted by over 75 airlines, lessors and MROs to deliver measurable long-term operational and cost efficiencies.

## OTHER NEWS

**VINCI Airports** has finalised the financial arrangements for the acquisition of seven airports in the country. VINCI Airports secured €60 million (£51 million) in financing, maturing over 20 years, from three development banks: World Bank-IFC, Proparco (France) and DEG (Germany). This financing is certified under the Sustainability-Linked Financing (SLF) framework. To secure certification, it set two sustainability targets: one involving a progressive reduction in CO2 emissions, the other involving the Airport Carbon Accreditation programme. This is one of VINCI Airports' very first financing arrangements of this kind and the first time IFC, Proparco and DEG have financed airports through a SLF. Securing the financing was a major milestone for the airports in Cabo Verde, and VINCI Airports has taken over the operation on July 24. It will fund, operate, maintain, extend and modernise these airports over the next 40 years, alongside its Portuguese subsidiary (ANA-Aeroportos de Portugal), which will hold 30% of the concession company. Cabo Verde welcomed 2.2 million

## OTHER NEWS

**Pan Am Flight Academy**, the renowned leading centre for aviation training, has announced the successful qualification of its state-of-the-art Level D B737 MAX-8 simulator. The simulator, equipped with the latest **L3 Harris Reality-Seven** technology, has completed its rigorous testing and will be ready to facilitate pilot training starting August 1, 2023. With its cutting-edge features and advanced capabilities, the B737 MAX-8



Inside Pan Am's B737 MAX-8 simulator

© Pan Am Flight Academy

simulator guarantees an immersive and realistic training experience. Boasting the latest advancements such as the Runway Awareness and Advisory System (RAAS), TCAS II-7.1, weather radar, electric control loading and motion system, and RSi EPIC visual system, this simulator sets a new standard in aviation training. Pilots from airlines and aviation organisations worldwide will now have access to enhanced training options, enabling them to sharpen their skills and expertise on this highly popular commercial aircraft. Pan Am Flight Academy provides a comprehensive range of programmes for commercial pilots, including initial type ratings, upgrades, recurrent training, ATP-CTP, and various specialized courses. The addition of the B737 MAX-8 simulator reinforces Pan Am Flight Academy's dedication to meeting the evolving demands of the industry and ensuring pilots receive the highest standard of instruction.



Sensus Aero and SIA Gulfstream Oil have signed a six-year contract for into-plane fuelling software solutions © ASG

**Sensus Aero**, a new-gen software solution for the aviation industry, has signed a contract with **SIA Gulfstream Oil**, a Latvian fuelling company. Under the six-year-long agreement, Sensus Aero will provide into-plane fuelling software solutions to optimise the company's operations at Riga International Airport. From its wide portfolio of available software modules, Sensus Aero will provide an into-plane fuelling module that ensures linear aircraft fuel system operations for both managers and drivers. Additionally, a fuelling storage management module will grant the company instant access to data and enable situational control of fuel storage and registries. Moreover, the GSE management module will allow full control of all equipment while monitoring its usage and technical health. Renata Šumskaitė, CEO at Sensus Aero, shared: "In the ever-

growing pursuit of operational efficiency and optimisation, businesses are increasingly turning to intelligent software solutions to enhance their operations. We are excited to partner with SIA Gulfstream Oil, as our team is fully prepared to take charge of the implementation and change management process. Our goal is to ensure a seamless integration, setting the stage for their success. This partnership serves as a testament to the immense value our software solution offers to the industry. By leveraging innovation and expertise, we are dedicated to addressing our client's unique needs and challenges." The fuelling management modules will allow for improved operational efficiency, cost savings, safety and compliance, environmental sustainability and data-driven decision-making. Sensus Aero is part of **Avia Solutions Group**.



## OTHER NEWS

passengers in 2022, approximately 80% of the total in 2019, and has solid potential. VINCI Airports will open new routes by promoting the archipelago's attractive features for tourists, including its expanding hospitality sector, wide choice of sports activities and natural surroundings and sunny winters. VINCI Airports will also roll out an environmental action plan including development of renewable energy production at airports. VINCI Airports is taking over the 300-plus employees on the teams at the airports in Cabo Verde and will integrate them in particular by bringing in its lifelong learning programmes, sharing operational best practices and fostering women's careers. Integrating the airports in Cabo Verde has solidified VINCI Airports' position as the world's number-one private operator in its sector, with 72 airports in 13 countries.

## INDUSTRY PEOPLE



Steven Trowell

• EirTrade Aviation, the global aviation asset management and trading company headquartered in Dublin, has appointed **Steven Trowell** to the position of Vice President-Technical. Previously Hangar

Manager, and also holding the role of Accountable Manager with EirTrade Aviation Maintenance, Trowell was responsible for securing EASA Part 145 Line Maintenance approval for the Airbus A320 and Boeing 737 families of aircraft at the organisation's facility in Ireland West Airport, Knock. He was also supervising manager for EirTrade's recent 'world's first' dismantling of two 787-800s in Prestwick. An experienced, hands-on aircraft engineer, this new role will see him spearhead new integrated services for customers as EirTrade underpins its significant business increase at its AFRA-approved facilities in Ireland. Trowell is enthusiastic about the opportunities and challenges ahead, noting that EirTrade's investment in tooling and facilities presents him with the scope to help the business grow. "We've invested in new capabilities at our engine disassembly facility in Dublin to encompass the CFM56-3 engine and unlocked new potential at our airframe disassembly and Part-145 line maintenance facility in Knock, where we can now provide continuous line maintenance, parking, and preservation

for narrow-body aircraft, alongside the capability to disassemble both wide- and narrow-body airframes and engines at the asset owner's request. Customers benefit not only from our spacious hangar capacity but also extensive free on-site aircraft parking and storage."



Mike Vander Hee

• AerFin has announced the appointment of **Mike Vander Hee** as its new VP Business Development - Engines for the Americas, further strengthening its position in the region. Vander Hee has over 30 years' experience in the sector and has held senior sales and business development positions at GA Telesis, AerSale and most recently TrueAero. As part of a growing team in the Americas, he will play a key role in driving forward the strategic objectives of the business, broadening the customer base and supporting AerFin's U.S. business partners with cost-effective, sustainable aftermarket solutions. AerFin's SVP Sales, **James Bennett**, said: "I am delighted to welcome Mike on board. His wealth of industry knowledge, commercial background and his network of relationships with OEMs, airlines and MROs alike, will be invaluable as we expand our service offering to our business partners in a key growth region for AerFin".



Stacey Brown

• Swissport has released that it has appointed new leaders for the U.S. and Canada. **Nelson Camacho** becomes CEO for the region. He will be driving Swissport's development in one of its largest, most important markets. Furthermore, **Stacey Brown** starts as regional Chief People Officer. Camacho, formerly the company's Chief Operating Officer for Swissport in the U.S. and Canada, assumed the role of CEO for the region at the start of July. He took over from **Frank Mena**, who retired after a 45-year career in the aviation industry, with 32 years dedicated to Swissport and its predecessor in

the U.S. Across the U.S. and Canada, Swissport's aviation services are relied upon by over 300 airlines on a daily basis at more than 80 airports. In addition to its core business of passenger services and ramp handling, the company also provides aviation fuelling, lounge hospitality and executive aviation services in the U.S. and Canada. Effective July 31, 2023, Stacey Brown was appointed Chief People Officer for the U.S. and Canada, reporting to Camacho. Brown is an experienced HR executive with a proven track record of employee development and retention. She began her career in labour and employment litigation before moving on to various in-house counsel and HR positions with the International Brotherhood of Teamsters, the Albertson's Companies and Walgreens. She has served as Chief HR Officer for DB Schenker in the Americas, a global logistics and supply chain provider. Most recently, she held the position of Chief HR Officer at First Hospitality.

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# THE AIRCRAFT AND ENGINE MARKETPLACE

## 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
A320-233ceo	FPG Amentum	V2527E-A5	4457	2010	Now	Sale / Lease	Lei Ma	ma.lei@fpg-amentum.aero	+852 9199 1875
A330-200	Doric	Trent 772B-60	1310	2012	Q2/2024	Sale / Lease	Maurick Groeneveld	maurick.groeneveld@doric.com	+49 69 247559-931
A330-200 EFW	ALTAVAIR	Trent 772B-60			Now	Sale / Lease	Clive Bowen	clive.bowen@altavair.com	+44 7899 892493
B737-800 SSF	GA Telesis		29884	2002	Now	Sale / Lease		aircraft@gatelesis.com	
B737-900	BBAM	CFM56-7B26/3	34953	2007	Now	Sale / Lease	Steve Zissis	info@bbam.com	+1 787 665 7039
B777-300ER	BBAM	GE90-115BL	39237	2013	Feb 2024	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

AE3007Engines	Sale / Lease	Company	Contact	Email	Phone
(2) AE3007A1E	Now - Sale	Aircraft and Engine Lease Corp.		fleetmanager@aelc.aero	
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) CF34-3A	Now - Sale	GNS	Shlomi Levi	shlomi@g-n-solutions.com	+972-52 850 8511
(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





# THE AIRCRAFT AND ENGINE MARKETPLACE

## Commercial Engines

CF6-80 Engines	Sale / Lease	Company	Contact	Email	Phone
(4) x CF6-80E1A4B	Q4/2023 - Sale	ALTAVAIR	Clive Bowen	clive.bowen@altavair.com	+44 7899 892493
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				
(2) CFM56-5C4/P	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(2) CFM56-5C4	Now - Lease				
(1) CFM56-7B27/3	Now - Lease				
(1) CFM56-5B4/P	Now - Sale/Lease/Exch.	AeroDirect	Sean Miller	SMiller@aerodirect.com	+1.404.229.3723
(1) CFM56-5B2/P	Now - Sale/Lease/Exch.				
(4) CFM56-5B5/P	Now - Sale / Lease	BBAM	Steve Zissis	info@bbam.com	+1 787 665 7040
(1) CFM56-5B4/P	Now - Sale / Lease				
(5) CFM56-5B6/P					
(2) CFM56-7B26/3	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	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(1) CFM56-7B26/3	Now - Lease				
(1) CFM56-7B26	Now - Lease				
(1) CFM56-7B27/B	Now - Lease				
(2) CFM56-5B3/3	Now - Lease				
(1) CFM56-5B4/3	Now - Lease				
(2) CFM56-5B4/3	Now - Sale / Lease	GA Telesis		engines@gatelesis.com	
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
(2) GE90-94B	Now - Sale/Lease/Exch.	BBAM	Steve Zissis	info@bbam.com	+1 787 665 7039
LEAP Engines	Sale / Lease	Company	Contact	Email	Phone
(5) LEAP-1B28	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(1) LEAP-1A26	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
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
(1) PW1521G-3	Now - Lease				
PW 4000 Engines	Sale / Lease	Company	Contact	Email	Phone
(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

# 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				
(1) PW150A	Now - Sale/Lease/Exch.	Willis Lease	David Desaulniers	leasing@willislease.com	+1 (561) 349-8950
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.				
(3) TRENT-772B-60	Q4/2023 - Sale / Lease	ALTAVAIR	Clive Bowen	clive.bowen@altavair.com	+44 7899 892493
(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
(2) V2533-A5	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(1) V2527-A5	Now - Lease				
(1) V2533-A5	Now - Sale/Lease/Exch.	BBAM	Steve Zissis	info@bbam.com	+1 787 665 7039
(1) V2533-A5	Now - Lease	FTAI Aviation LLC	Mark Napoles	mnapoles@ftaiairline.com	+1 786-785-0777
(1) 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) V2527-A5	Now - Lease				
(2) 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					
(1) GTCP36-150	Now - Sale	GNS	Shlomi Levi	shlomi@g-n-solutions.com	+972-52 850 8511
(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, (2) 737 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) 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
(1) GTCP331-350		GA Telesis	Jay Meshay	apu@gatelesis.com	+1-954-849-3509
(2) APS3200B, (1) 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	Now - Sale / Lease	Willis Lease	Gavin Connolly	gconnolly@willislease.com	+44 1656 765 256
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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