

Weekly Aviation Headline News

WORLD NEWS

Etihad Cargo appoints WFS as US handling agent

Etihad Cargo has appointed World-wide Flight Services (WFS) as the carrier's US cargo handling partner to enhance its capabilities in the region. Etihad Cargo has expanded its network with WFS to incorporate all the carrier's stations in the US. From 3 October, WFS becomes Etihad Cargo's cargo handling partner at Chicago O'Hare International Airport (ORD), in addition to providing cargo handling services at John F. Kennedy International Airport (JFK) and Washington Dulles International Airport (IAD). Among the WFS cargo handling facilities Etihad Cargo will utilise at ORD are two dedicated parking positions conveniently located directly outside WFS' cargo warehouse.

IAG Cargo expands services to Africa

IAG Cargo has announced additional capacity on services between United Kingdom, Ghana and South Africa commencing at the end of October 2023. IAG Cargo customers will benefit from a new route beginning on October 29th, 2023, between London Gatwick (LGW) and Accra (ACC), adding three services per week to its present daily service between London Heathrow (LHR) and the Ghanaian capital. IAG Cargo will also resume pre-pandemic levels of services to South Africa, with 31 weekly flights from London and expanded capacity on the London Heathrow-Cape Town (CPT) route by replacing the present Boeing 777-200 with an A350 and Boeing 777-300.

Neste launches SAF emission reporting system

Neste, ISCC and DHL Group joined forces to pioneer and test a system through which airlines, logistics service providers and end customers such as corporates can credibly report the emission reduction achieved by using sustainable aviation fuel (SAF) to reduce their carbon footprint from air travel and transport. This newly developed system provides full traceability of SAF transactions and related sustainability benefits.



PLAY is expanding its A320neo fleet.

© Airbus

Summer rush boosts PLAY coffers

With firm plans to expand A320neo fleet

PLAY, the low-cost, Icelandic airline, announced at its market update meeting recently that the airline has turned a USD 12 million profit over the summer months of 2023. It is the first time the company has reported profit from operations after tax at the end of the summer season. According to the airline, it proves it is a profitable company for the summer and that its business model is working well.

The profit for the summer months of 2023, June to August, was USD

12 million compared to a USD 3 million loss in the same period last year. The turnaround, therefore, amounts to about USD 15 million from loss to profit.

Year on year PLAY's summer revenue has nearly doubled from USD 63 million in 2022 to USD 116 million in the summer of 2023. Despite a 70% increase in seat capacity, the company managed to increase unit revenue per seat

kilometre (RASK) over the summer, a sign of how strong of a position the company has achieved in its key markets in the short period of time.

PLAY had an 89% load factor in the summer of 2023, which is a much higher load factor compared to the company's main competitors, the airline claims.

“Our cash position remains solid and, when adjusted for investments in fleet expansion, we have reached a neutral cash flow.”

Birgir Jonsson, CEO, PLAY

During the summer, PLAY transported 537,000 passengers and had a punctuality rate of 83.9%, which shows that operations were successful, even though the company's activity has grown considerably during the period. The company took in four new aircrafts and added 13 destinations during the summer.

PLAY plans to carry around 1.8 million passengers in 2024, with an

estimated revenue of around USD 340 million. The company forecasts that it will post an operating profit in 2024. CASK ex fuel is estimated to increase in line with inflation, which includes a 1% increase in cost in 2024 due to recently announced changes to Pilot's Collective Bargaining Agreements.

PLAY has secured two additional aircrafts for the year 2025, which will expand its fleet to 12 A320neo from Airbus. The evaluation of further seat capacity increase is ongoing.

Birgir Jonsson, CEO of PLAY, said: Our cash position remains solid and, when adjusted for investments in fleet expansion, we have reached a neutral cash flow. We do not intend to raise new equity in the current market environment. After a period of steep growth, we have now reached the required scale to run an efficient and profitable operation and can begin to focus on optimising our operation.”

AIRCRAFT & ENGINE NEWS

Nexus Aviation Ventures takes delivery of second A321 aircraft

Nexus Aviation Ventures has taken delivery of a 2006 vintage Airbus A321-200 aircraft, MSN 2916, that is the sister ship to MSN 2919. MSN 2916 is the second aircraft for Nexus Aviation Ventures and is currently undergoing maintenance at Ascent Aviation in Tucson, AZ. These two aircraft are the first of many Nexus Aviation Ventures hopes to acquire and establish into its fleet. "The A321-200 is a low-risk investment platform that has proven itself in the market. We believe in the product and look forward to welcoming MSN 2916 to our fleet", said Pablo Aguirre, Chief Commercial Officer of Nexus Aviation Ventures. Nexus Aviation Ventures is a joint venture between AMTRA Aero and Nehalem Aviation Holdings. Nexus will source A321 aircraft, then convert and lease them as freighters to the cargo markets.

NAC arranged sale of six CRJ1000 aircraft to BeauTech Power Systems

Nordic Aviation Capital (NAC), the regional aircraft lessor based in Ireland, has released that it has arranged, on behalf of Export Development Canada, the sale of six CRJ1000 aircraft to BeauTech Power Systems, a leading commercial engine lessor and engine component supplier based in Dallas, Texas. Beautech was founded in 2011, with a focus on supporting Regional Airlines, including some of the best engine lease practices in the industry. Headquartered in Dallas, Texas, serving customers around the globe, the company specialises in GE CF34 and CFM56 engines. Beautech currently holds all model variants in its lease portfolio, and has the ability to quickly adjust the number of spare engines to present market demands.

Hong Kong's Cathay Group signs order for 32 A320neo-family aircraft



Image of A321neo in HK Express livery

© Airbus

Hong Kong's Cathay Group has announced the purchase of an additional 32 Airbus A320neo-family aircraft as it continues to invest in expanding and modernising its fleet. The agreement doubles the Cathay Group's total orders for the A320neo family to 64, of which 13 have already been delivered. The 32 additional aircraft will comprise both the A321neo and A320neo which will join the fleets of Cathay Pacific and HK Express. They will principally serve destinations in the Chinese Mainland and elsewhere in Asia. Airbus Chief Commercial Officer and Head of International, Christian Scherer said: "Cathay is one of the world's leading airline groups and we are proud to be part of its recovery and growth plan. Operating out of the Cathay Group's base at the heart of Asia, the A320neo family will enable it to expand its services across the region with a most efficient single-aisle fleet and a positive passenger comfort differentiation. With a significant reduction in fuel consumption, the aircraft will also bring an immediate contribution to the Group's sustainability goals." The A320neo family incorporates the very latest technologies including new-generation engines, sharklets and aerodynamics, which together deliver at least 20% lower fuel burn and CO2 emission savings. With more than 9,700 orders from over 130 customers, the A320neo is the world's most popular single-aisle aircraft.

IAI redelivers converted Boeing 767-300ER to Challenge Airlines MT



The first B767-300ER has been redelivered to Challenge Airlines MT

© IAI

Israel Aerospace Industries (IAI) has delivered a Boeing 767-300ER to Challenge Airlines MT after completing conversion of the aircraft from a passenger-to-cargo configuration, at IAI's conversion site facility in Belgrade. The aircraft is the first of four converted planes of this type, which IAI will redeliver under a contract signed in 2021, which also includes the conversion of four 777-300ER aircraft. Challenge Group is a unique, international air cargo conglomerate offering tailored air-freight industry solutions from handling, air and ground logistics to aviation services, for a wide range of industries and commodities. Challenge Group employs over 1,000 people across three airlines (Challenge Airlines IL in Israel, Challenge Airlines BE in Belgium, and Challenge Airlines MT in Malta), a commercial division (Challenge Air Cargo) in Malta, a ground-handling company and a European road-feeder provider (Challenge Handling and Challenge Logistics, both in Liege, Belgium), an aircraft and parts leasing division (Challenge Aviation), and a comprehensive line maintenance provider (Challenge Technic). The company has a long-standing business connection with IAI's Aviation Group, mainly in aircraft heavy maintenance and engine overhaul. The decision of Challenge Group to choose IAI to convert so many aircraft is evidence of IAI's product quality and proposed solution: additional proof of IAI's reputation in the aviation world in general, and specifically in MRO (maintenance, repair, and overhaul) and passenger-to-cargo conversion.



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AIRCRAFT & ENGINE NEWS

LATAM expands Airbus aircraft order with 13 additional A321neos



LATAM has taken delivery of its first A321neo aircraft

© Airbus

LATAM Airlines has taken delivery of its first A321neo leased from AerCap and in addition has placed an order for 13 further A321neo aircraft to help expand its route network and drive its regional growth. This is the first delivery of a committed backlog of 76 A321neo aircraft. In total, LATAM has 111 A320-family aircraft to be delivered. The newly delivered A321neo for LATAM can seat up to 224 passengers and feature Airbus' Airspace XL bins in the cabin. The larger bins provide a 40% increase in storage space and facilitate 60% more carry-on bags, allowing a more relaxed boarding experience for passengers and cabin crews. The newly delivered A321neo flew to its destination with 49% Sustainable Aviation Fuel (SAF). The A321neo is the largest member of Airbus' best-selling single-aisle A320 family. The aircraft allows operators to cover the entire market, while offering the lowest seat-mile cost of any single-

aisle available. To date, more than 5,200 A321neos have been ordered by customers worldwide. LATAM Airlines Group and its affiliates are the main group of airlines in Latin America, with a presence in five domestic markets in the region: Brazil, Chile, Colombia, Ecuador and Peru, in addition to international operations throughout Europe, Oceania, the United States and the Caribbean. Today, LATAM operates 240 Airbus aircraft and is the largest Airbus operator in Latin America. In July this year, LATAM took delivery of a new Airbus A320neo, the first delivery using 30% SAF.

United Airlines boosts fleet with 110 aircraft orders with Boeing and Airbus

On Tuesday, October 3, United Airlines (United) unveiled an ambitious plan, announcing its commitment to purchase a total of 110 new aircraft from both Boeing and Airbus. In addition to these acquisitions, the airline has also secured options to acquire an additional 90 planes, signifying a strong vote of confidence in the aviation industry's future. United Airlines, in a statement, revealed its order of 50 Boeing 787-9s and 60 Airbus A321neo aircraft, with the first deliveries scheduled to commence in 2028. This substantial investment totals an estimated US\$22.4 billion (£187 billion), based on the most recent publicly available catalogue prices of the two aviation giants. United Airlines intends to take delivery of approximately 800 new narrow-body and wide-body aircraft in the timeframe spanning from 2023 to 2032. The company has transformed its existing options and purchase rights into definitive firm orders for the 50 Boeing 787-9s, which are scheduled for delivery between 2028 and 2031. Similarly, the 60 A321neo aircraft from Airbus have also been solidified into firm orders, set to arrive between 2028 and 2030. "We're building a bright future at United, and this order takes our already successful United Next plan into the next decade and beyond," said United CEO Scott Kirby. "Our planning and focus on the long-term have helped us surge past other airlines that stood still. I'm convinced our strategy is the right one as we continue to add new, larger aircraft to take full advantage of our growing flying opportunities both internationally and domestically." In a move that showcases United's forward-looking strategy, the airline has additionally secured new options for 50 more Boeing 787s and purchase rights for an extra 40 A321neos from Airbus, set to materialise at the end of the decade. United Airlines foresees a significant increase in passenger capacity, with plans to add over 40 additional seats per plane by 2027 compared to the figures from 2019. This decision is driven by anticipated capacity constraints at key airports.



United Airbus A321neo

© United Airlines

AIRCRAFT & ENGINE NEWS

Joby commences manned flight testing with pilots on board



Joby Test Pilot conducting flight tests onboard the Joby aircraft in Marina, CA.

© Joby Aviation

Joby Aviation (Joby), a company developing electric vertical take-off and landing (eVTOL) aircraft for commercial passenger service, has expanded its flight test programme to include flying with a pilot on board the aircraft, a critical step on the company's journey towards commercial operations. Four members of Joby's flight test team have now piloted flights on board the company's pre-production prototype aircraft, completing a series of initial tests that included free thrust-borne hovers and forward transitions to semi-thrust-borne flight. The testing took place at the company's Pilot Production Facility in Marina, CA and complements ongoing flight testing at Edwards Air Force Base announced in September, where both Joby and U.S. Air Force pilots will demonstrate the aircraft's capabilities in realistic operating scenarios. To date, the majority of Joby's flight testing has been piloted remotely from a ground control station (GCS), using state-of-the-art communications technology and software. This has allowed the company to generate a vast amount of data on the performance of the aircraft across

a broad range of flight conditions. The pilot-on-board campaign was led by Joby Chief Test Pilot James "Buddy" Denham and was designed to gather data on the aircraft's handling qualities and pilot control interfaces, supporting the development of the aircraft and laying the groundwork for future "for credit" testing as part of the company's ongoing certification programme with the Federal Aviation Administration (FAA). During the testing, Joby pilots assessed the ease of conducting a number of tasks and manoeuvres that pilots will be required to perform during normal operations, including vertical take-offs, accelerating and transitioning to forward flight, runway centreline tracking and decelerating to a vertical landing on a representative landing pad. Evaluation of these mission task elements (MTEs) will support the certification of the Joby aircraft as well as the company's ongoing work with the Department of Defence.

MRO & PRODUCTION NEWS

VoltAero breaks-ground on final-assembly line at Rochefort Airport, France

VoltAero has marked another important step toward the full-scale production of its Cassio electric-hybrid aircraft family with the ground-breaking of a final-assembly line at Rochefort Airport in the Charente-Maritime department of France's Nouvelle-Aquitaine region. This 2,400 m² facility will serve as the build-up site and delivery centre for VoltAero's all-new product line of Cassio general aviation/regional aircraft. It positions VoltAero at a strategic location in southwest France with a dynamic economy and an established industry presence – including the aviation sector. The master plan incorporates the potential for VoltAero's future growth of up to 7,400 m² at Rochefort Airport, as well as enabling suppliers and service providers to develop their own presence as they support the Cassio production. Aligned with VoltAero's strategy of introducing Cassio as a highly eco-efficient multi-role aircraft, the company's Rochefort Airport industrial facility has been conceived with a focus on sustainability. In addition to meeting or exceeding the requirements of France's RT 2005 regulations for energy-efficient buildings, the project management team went further with features that include a mixed concrete/wood structural design and the use of wooden floors where appropriate, along with rainwater harvesting and photovoltaic panels for electrical power. The facility's completion targeted is set for August 2024. It will incorporate the final assembly line, a workshop, logistics area and the design/engineering offices. At full rate, VoltAero anticipates producing approximately 150 Cassio-family aircraft per year. Advantages of the industrial site for VoltAero include its direct access to Rochefort Airport's existing 2,280-metre-long x 45-metre-wide runway, as well as the availability of the region's road, rail and sea transportation links.



Ground-breaking ceremony at Rochefort Airport in the Charente-Maritime department of France's Nouvelle-Aquitaine region
© Simon David/CARO

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MRO & PRODUCTION NEWS

China Airlines inducts first Pratt & Whitney GTF engine

Pratt & Whitney has released that China Airlines has inducted its first Pratt & Whitney GTF™ engine. China Airlines joined the GTF MRO network in 2020, with its Engineering and Maintenance organisation providing disassembly, assembly and test capability for the PW1100G-JM engine, the GTF model that powers Airbus A320neo-family aircraft. In 2019, China Airlines selected the GTF engine to power 25 Airbus A321neo aircraft, along with an EngineWise® Maintenance long-term agreement for engine maintenance, repair and overhaul (MRO). The airline currently operates ten of these aircraft, with up to an additional 15 on order. “With the induction of our first GTF engine, we continue to build upon our longstanding relationship with Pratt & Whitney,” said Jung-Hui Lee, vice president at China Airlines, at the celebratory ceremony at its Taiwan-based facility today. “The GTF engine is one of the industry’s most fuel-efficient engines and we’re confident that it will pave the way towards a more sustainable future. We look forward to growing our capabilities with today’s most advanced technology to be ready to meet the needs of current and future operators, many of them here in Asia.” In 2023, Pratt & Whitney announced three facility expansions and three shop activations across the GTF MRO network, which has more than doubled in size in four years. By 2025, the company expects to have 19 GTF MRO shops online. China Airlines marks the 14th active location and sixth in Asia-Pacific for PW1100G-JM overhaul, alongside Eagle Services Asia (ESA) in Singapore, IHI and MHI in Japan, and MTU Maintenance Zhuhai and Ameco Beijing in China. The network is part of Pratt & Whitney EngineWise® solutions, which provide operators with a variety of aftermarket services resulting in long-term, sustainable value.



China Airlines A321neo aircraft

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MRO & PRODUCTION NEWS

Collins Aerospace opens 'The Grid'



Collins Aerospace's next-gen electric power systems lab, The Grid, in Rockford, Illinois

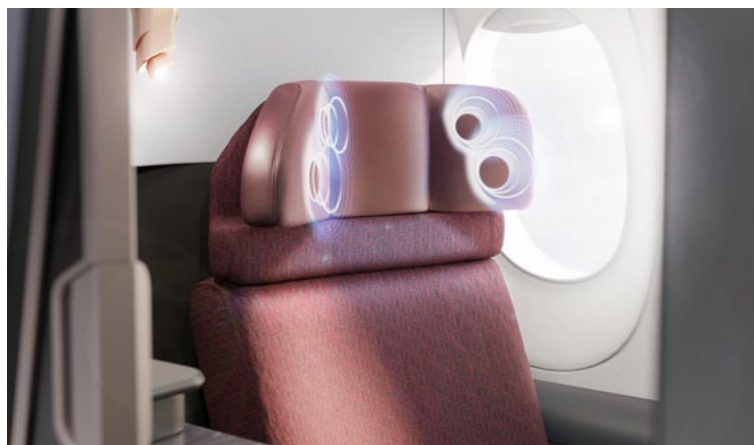
© Collins Aerospace

Collins Aerospace has announced the inauguration of 'The Grid,' a state-of-the-art electric power systems laboratory, representing an investment of US\$50 million (£41 million). This cutting-edge facility will serve as a hub for the development and rigorous testing of critical components essential for hybrid-electric propulsion and advanced electric systems. These innovations play an essential role in the aviation industry's concerted effort to attain net-zero carbon emissions by the year 2050. Henry Brooks, President of Power and Controls at Collins Aerospace, underscored the significance of this endeavour, stating, "Hybrid-electric aircraft will play a pivotal role in significantly reducing carbon emissions within our industry, and with the establishment of The Grid, an unparalleled laboratory of its kind, we are making substantial investments to bring these aircraft to fruition." He continued, "in the forthcoming

years, The Grid will serve as our platform for pioneering developments in electric systems, aiming to create solutions that are not only more robust and efficient but also remarkably lighter than their predecessors. Through these advancements, we aim to foster a new generation of eco-friendly aircraft that operate in a sustainable manner, with minimal environmental impact." Spanning an impressive 25,000-ft², with an initial testing capacity of eight-megawatts (MW), 'The Grid' will enable Collins Aerospace to design and manufacture cutting-edge electric motors, controllers, generators and distribution systems. Notably, 'The Grid' will facilitate the testing of Collins' 1-MW motor for the RTX hybrid-electric flight demonstrator and the European Union's Clean Aviation SWITCH programme, in addition to the 1-MW generator developed for the Air Force Research Laboratory. During the inauguration of 'The Grid', Collins Aerospace also showcased its existing 1-MW motor and introduced a 250-kilowatt motor for the very first time. As Collins leaders elucidated, the company's technology roadmap outlines the development of an array of electric motors that can be seamlessly scaled up or down to cater to the specific requirements of various aircraft segments. Brooks emphasized the industry-wide drive toward electrification, saying, "Throughout the aviation sector, manufacturers are exploring electrification options for a diverse range of platforms, including unmanned aerial vehicles, business jets, helicopters, and single-aisle planes. Regardless of the application—whether for commercial or military purposes, hybrid-electric propulsion, or advanced electric systems—Collins is steadfast in its commitment to staying at the forefront of electric technology, ready to meet the evolving needs of our valued customers."

Safran equips premium cabins for Japan Airlines' Airbus A350s

Japan Airlines has revealed its new unique premium-economy, business-class, and first-class seats that are fully customised with Safran seats for 13 Airbus A350s. Japan Airlines will be the first airline to offer the latest technologies from Safran Seats for both first- and business-class suites such as Euphony, Safran Seats' headset-free sound solution developed in collaboration with Devialet, an expert company in acoustical engineering and Active Backrest, a new mechanism which provides more support at the backrest level in all flight phases and is developed to suit all passenger profiles. The first-class cabin will be equipped with six luxurious suites. Each suite will have a wide, independent seat for the passenger, with a side seat for use when the primary seat is in bed position. The primary seat converts to an 80" bed with high shells and doors for utmost privacy. The suite can accommodate up to three people in flight with both the primary and side-seat paired with the adjacent ottoman. Multiple stowage provides plentiful space for belongings, such as a wardrobe, large under-ottoman space and an insulated drinks compartment. Passengers can enjoy an immersive cinematic experience with the 43" in-flight entertainment screen paired with Euphony, the headset free audio experience and an individual wireless suite control unit. Victoria Foy, CEO Safran Seats said: "Safran Seats and Japan Airlines have a close relationship for several decades and it is an honour to be a key part of the journey from co-creation with Japan Airlines for its brand new A350-1000s. It is also an important milestone for Safran Seats, and we're excited that passengers will experience our latest innovations with the launch of Euphony and Active Backrest, offering First- and Business-Class passengers a unique way of enjoying their flight."



Euphony, Safran Seats' headset-free sound solution seat will be featured on Japan Airlines' new Airbus A350s
© Safran Seats

MRO & PRODUCTION NEWS

Acro Aircraft Seating to retrofit Electra Airways' Airbus aircraft



Acro will retrofit up to 15 A320-family aircraft for Electra Airways with Series 9 seats © Acro

Acro Aircraft Seating (Acro) has been awarded a retrofit contract to provide its elegantly versatile Series 9 Fixed Back seats to Electra Airways, the European charter and AMCI airline, part of the Vector Group. The seating for up to fifteen Airbus A320 and A321 aircraft will feature custom trim and finish, reflecting the airline's distinctive rich red corporate colour palette. The first shipset will be delivered at the end of 2023, for installation on the first A320 in early 2024. Announcing the contract, Neil Cairns, CEO of Acro, said, "We are delighted to have secured this latest award with Electra Airways, and look forward to starting work on its bespoke version of our Series 9 FB, the aircraft seat which breaks the mould when it comes to comfort and space creation, delivering exceptional living space even in high density cabins. Class-leading pax width has been achieved without compromise to either armrest or aisle width, providing passengers with outstanding stretch-out legroom even at a reduced pitch and giving crew ample working space. Importantly, the clean lines and reduced part count support low maintenance and fast turnaround. Electra Airways' version of the seat looks tremendous and really plays into its stylish, yet classic livery and we look forward to seeing it take to the air early next year." Commenting on the new onboard look for Electra's A320 family, Stefan Trifonov, CEO of the airline said, "As a leading provider of charter flights in Europe, North Africa and the Middle East, we understand the importance of providing a high level of comfort to our passengers and making a lasting impression on them. The appearance and comfort of our aircraft, play a very important role in achieving this. Our collaboration has resulted in bespoke seating that not only aligns with our brand values but also meets our high standards and those of our esteemed passengers for years to come." Trifonov emphasized Acro seats' sustainability edge, boasting a remarkable 99% recyclability of seat components, a pivotal factor behind their selection as the airline's seating partner.

Veryon announces acquisition of Rusada

Veryon, a leading provider of information services and software solutions for the aviation industry, has announced its acquisition of Rusada, a prominent player in the aviation maintenance management software industry since 1987. This strategic move solidifies Veryon's commitment to innovation while strengthening its position as a trusted aviation management software market leader. Headquartered in Geneva, Switzerland, Rusada has a presence across the globe with employees in the United States, Canada, the United Kingdom, India, Singapore and Australia. Rusada's software is used by nearly 100 customers that operate over 2,000 aircraft collectively. With the completion of this acquisition, Veryon gains access to Rusada's extensive expertise, advanced technology and global customer base from every corner of the industry, including commercial, charter, business, military and government operations. Envision, the company's key solution is a single hub for managing airworthiness, maintenance and flight operations. The product's wide range of functionality paired with user-friendly interfaces provides users with accurate and insightful data. The combined companies will provide aircraft operators with unparalleled features, including asset management, maintenance planning, supply chain optimisation, compliance monitoring and data analytics. Veryon and Rusada customers can continue to expect uninterrupted 24/7/365 support and ongoing product enhancements. The acquisition will allow both companies the ability to offer a wider selection of solutions while maintaining the trusted reputation and brand attributes of both providers. Since 1973, Veryon has expanded by adding new partners, content and technology through the acquisition

LTM becomes Europe's premier centre for wide body overhauls

Lufthansa Technik Malta (LTM) has solidified its position as Europe's centre of excellence for wide-body aircraft overhaul, marking a significant milestone as it celebrates its 20th anniversary. The company is set to expand its services to include base maintenance for Boeing 787 aircraft. With a multimillion-euro investment in training, technical expertise, tooling and materials, LTM is gearing up for the arrival of the first Boeing 787 aircraft on its premises in Spring 2024. Maria Cilia, Head of Base Maintenance Services and CEO of Lufthansa Technik Malta, expressed her enthusiasm, stating, "As the new CEO of Lufthansa Technik Malta, it is a pleasure to kick off my tenure with such a pivotal investment in our company. With the expansion of our portfolio, we aim to not only establish ourselves as Europe's centre of excellence for wide-body aircraft overhaul, serving Boeing 787 operators in the region, but also strengthen our ties with the Maltese community and create new opportunities for our employees." Alexander Feuersaenger, Vice President & COO Aircraft Maintenance Services at Lufthansa Technik, emphasized the company's commitment, saying, "Building on the significant role that Lufthansa Technik Malta has played within our base maintenance network over the past two decades, our investment in enhancing capabilities with a dedicated overhaul line for Boeing 787 aircraft will further solidify the company's standing as a centre of excellence for modern widebody aircraft. This development will allow us greater flexibility in meeting our customers' needs, leveraging LTM's remarkable efficiency and reliability." Founded in 2002 as a joint venture between Lufthansa Technik and Air Malta, Lufthansa Technik Malta is based at Malta International Airport and offers a comprehensive range of line and base maintenance services. These services cover short-haul aircraft such as the Airbus A320 and A320neo, as well as long-haul aircraft including the Airbus A330, A340, and A350. With a team of approximately 500 aviation experts, LTM serves a diverse set of international customers. Over the years, the company's services have expanded to include extensive base maintenance services, and it was the first to host the Lufthansa Technik Innovation Bay, where cutting-edge technologies like drone-based inspections, mobile 3D scanners, and exoskeletons were tested for the aviation industry.



Airbus A350 for C-check at

© Lufthansa Technik Malta

MRO & PRODUCTION NEWS

of CaseBank and Flightdocs and today offers aviation operators technology to better access publications, fix maintenance issues faster and operate more efficiently without compromising compliance. The Veryon brand is trusted by over 7,500 customers across 165 countries, serving over 70,000 users and over 25% of the world's largest airlines.

FINANCIAL NEWS

SMBC Aviation Capital receives US\$710 million insurance settlement

SMBC Aviation Capital has announced the successful settlement of insurance claims, resulting in the receipt of approximately US\$710 million (£592 million). This settlement pertains to its aircraft that were previously leased to Aeroflot. The funds represent the resolution of insurance claims filed by SMBC Aviation Capital under Aeroflot's insurance and reinsurance policies, covering a total of sixteen aircraft and their associated engines. Furthermore, an additional insurance settlement has been reached for one aircraft and its associated engines, which were managed by SMBC Aviation Capital. It's worth noting that these insurance settlements, including the receipt of proceeds from Limited Liability Company "Insurance Company NSK," a Russian insurance entity, have been executed in strict adherence to all relevant laws, sanctions and regulations. These transactions have received the necessary approvals from the U.S. Department of Commerce and the U.S. Department of the Treasury. While celebrating this successful insurance settlement, SMBC Aviation Capital remains committed to pursuing litigation in the Irish courts under its own insurance policies. Additionally, the company will persist in its efforts to mitigate losses associated with aircraft previously leased to other Russian airlines.

Nidec and Embraer receive unconditional approval for joint venture

Japan's Nidec Corporation and Brazil's Embraer have welcomed the unconditional approval from all necessary regulatory authorities for the establishment of their joint venture, Nidec Aerospace LLC. The transaction combines the complementary synergies and distinct areas of expertise of two world-class engineering conglomerates to develop Electric Propulsion Systems (EPS) for the aerospace sector. Vincent Braley, Chief of Staff for Nidec's Motion and Drives business in the United States, has been appointed CEO of Nidec Aerospace with immediate effect.

Willis Lease Corporation selects Teesworks UK, to launch first PtL SAF refinery



Rendering of the Teesworks plant, view from southeast © WLFC

Willis Lease Finance Corporation (WLFC), a leading lessor of commercial aircraft engines and global provider of aviation services, together with its subsidiary Willis Sustainable Fuels (UK) Limited, has selected Teesworks in Tees Valley, England, as the intended location for a ground-breaking sustainable aviation fuel (SAF) plant. This plant will be the first of its kind in the region focused on developing and producing power-to-liquid (PtL) SAF. Teesworks is the United Kingdom's largest industrial zone

and an international hub for diverse, sustainable and low-carbon activity. Increased SAF production and utilisation is seen as a driving factor in reducing greenhouse gas emissions from the aviation industry. WLFC's planned PtL SAF refinery will be designed to convert feedstocks, sourced from industrial-waste carbon dioxide and green hydrogen (produced from water by electrolysis using renewable electricity) into aviation turbine fuel. WLFC's envisioned new refinery will harness abundant feedstocks, avoiding constraints that impede SAF production using traditional bio-based pathways. "Our pioneering SAF project at Teesworks will directly support the global aviation industry's ambitious goal of net-zero emissions by 2050," said Austin C. Willis, CEO of WLFC. "We are proud to be continuing our legacy as a leader and innovator in aviation, being the first aviation leasing company to launch a SAF initiative of this type." WLFC and its subsidiary Willis Sustainable Fuels (UK) Limited, have been working closely with Tees Valley Combined Authority and partners with subject matter expertise in sustainable energy since proposals for the SAF refinery were announced in July 2023. WLFC expects to also have an option to lease additional land in Tees Valley for a potential second and larger refinery in the future.

RECARO to supply seats for LOT Polish Airlines' wide-body fleet

RECARO Aircraft Seating (RECARO), a world leader in aircraft seating solutions, was selected as the exclusive seat supplier for LOT Polish Airlines' (LOT) wide-body fleet through 2030. This award encompasses eight Boeing 787 aircraft and includes the installation of the CL6720, PL3530 and CL3810 seats in business, premium and economy-class, respectively. The delivery of more than 2,000 passenger



RECARO CL6720 seats will be installed on eight of LOT's B787 aircraft © RECARO

seats is scheduled to commence in Q3 2026, which will mark the first time for RECARO to partner with LOT on a wide-body project. Production of the economy class seats will take place at the RECARO facility in Świebodzin, Poland. "We are honoured to partner with LOT, a renowned leader in the aviation industry, and we are committed to delivering excellence in service and innovation to enhance the passenger experience across the entire cabin," said Dr Mark Hiller, CEO of RECARO Aircraft Seating and RECARO Holding. "In addition to our production facility in Poland building the economy class seat, this is an especially exciting milestone for our award-winning business class product." "In selecting RECARO Aircraft Seating as the exclusive seat supplier for our wide-body fleet through 2030, we have prioritised passenger comfort and innovation. The partnership represents a milestone for both LOT Polish Airlines and RECARO, marking the first time we embark on this wide-body project together," said Izabela Leszczyńska, Product Director, LOT Polish Airlines. "With production of the economy-class seats to be based in Świebodzin, Poland, we embrace a synergy of excellence and craftsmanship. The CL6720, PL3530, and CL3810 series epitomise our commitment to providing a luxurious and comfortable travel experience across our business, premium, and economy-classes. We believe this collaboration sets new standards in aviation and reflects our dedication to enhancing the journey for our valued passengers." LOT Polish Airlines, founded in 1929, has emerged as a prominent carrier not only in Europe but on a global scale. With a fleet of 80 aircraft, LOT serves 10 million passengers annually.

FINANCIAL NEWS

Braley brings broad experience in business development and management to his new role to lead the joint venture's future growth. "This approval marks a significant milestone not only in Nidec Motion & Energy's joint venture with Embraer, but also in our shared vision to advance and electrify the way the world travels," said Michael Briggs, Senior Vice President and President of the Motion & Energy Business Unit at Nidec. "Now with official clearance to proceed, the Nidec Aerospace team is poised to bring the expertise, speed and drive needed to accelerate sustainable aviation on a global scale." Unveiled at the Paris Air Show in June, the business combination aims to unlock new opportunities by providing an agnostic portfolio of products and services worldwide, driven initially by the growth of the Urban Air Mobility (UAM) industry. The UAM market is emerging and could create a US\$1.5 trillion market by 2040, according to Morgan Stanley Research. The joint venture Electric Propulsion System launch customer will be the eVTOL manufacturer Eve Air Mobility, an independent company well-positioned to be a global leader in the UAM segment by delivering an effective and sustainable new mode of urban transportation. Embraer will contribute expertise,

MRO & PRODUCTION NEWS

AerFin bolsters A320 inventory

AerFin has bolstered its A320 inventory with the acquisition of three Airbus A320ceo aircraft from Wings Capital Partners. All three aircraft are of manufacturer serial Number (MSN) 5000 and above, making them attractive airframes of their type and class to be parted out worldwide. Gwyn Scourfield of Wings Capital Partners states: "This transaction marks the sale of the last three aircraft that were off lease in the aircraft portfolio that has been



AerFin has acquired three A320ceo aircraft to bolster its inventory
© AerFin

managed by Wings Capital Partners. It has been a pleasure to transact with the team at AerFin who ensured a smooth transition in a timely manner." To date AerFin has acquired over 80% of worldwide fleet of 2010/11 vintage airframes and remains dedicated to its mission in providing sustainable aftermarket solutions to its global partners. AerFin is a leading specialist in aircraft and engine component support services and MRO solutions, with an extensive inventory holding supporting airlines and MRO customers world-wide with quality used serviceable inventory to reduce maintenance costs. With a particular focus on narrow-body and regional E-Jet aircraft AerFin provides a portfolio of services under power-by-the-hour (PBH) support packages for airlines, as well as engine and APU leasing and innovative material supply programmes for MROs and operators alike. The company also provides engine disassembly and MRO services for CF34, CFM and RR engines from its UK-based technical facility.



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FINANCIAL NEWS

know-how and resources pertaining to the controller and Nidec will provide its expertise, technological know-how and resources pertaining to electric motors. Nidec owns a 51% share of the joint venture and Embraer the remaining 49%. Nidec Aerospace is expected to invest more than US\$77 million in the coming years to start mass production in 2026.

Donecle completes €5.6 million funding round

After raising €1 million in 2016, Donecle has completed a second funding round of €5.6 million. The majority of this funding has been provided by two new investors, both world-renowned players in the aerospace industry, one of which is AkzoNobel (Netherlands). Founded in 2015, Donecle is a French company specialising in automated inspection by drone. Its digital technology has revolutionised the inspection process, whether for civil and military aircraft or components such as landing gear and engines. Donecle's drone-based inspections offer a safer, repeatable and reliable alternative to conventional procedures for airlines, repair centres and other industry players. AkzoNobel and Donecle share the same vision, as Donecle's CEO Matthieu Claybrough explains: "We are very pleased to announce the completion of this funding round, which testifies to the trust that our customers, partners and investors all place in us. We're also thrilled to be able to count on players who share our vision and are working with us to make it a reality. By investing in our future, AkzoNobel is helping us ramp up our inspection capabilities and scale them in their respective markets." AkzoNobel is one of the world's leading manufacturers of paint and high-performance coatings. The partnership between AkzoNobel and Donecle has contributed to the development of AkzoNobel's new digital, data-driven predictive maintenance service. Its innovative "Aerofleet Coatings Management" uses the data collected by Donecle drones to monitor and proactively manage coatings on individual aircraft within airline fleets. This increase in capital strengthens Donecle's dominant position in the emerging market for aircraft inspections by drone. The funds raised will underpin an expansion of the company's marketing activities and an acceleration in production rates. It will also be used to fast-track ongoing qualification programmes with all the major aircraft manufacturers while extending its scope to include new capabilities under development, such as artificial intelligence for automatic detection and classification, and the Iris dentCHECK for 3-D measurement of certain types of damage.

MILITARY AND DEFENCE

Royal Danish Air Force welcomes first four F-35 jets



The Danish Air Force has taken delivery of its first four Denmark-based F-35A Lightning II jets at Skrydstrup Air Base
© Lockheed Martin

The Danish Air Force has welcomed the in-country arrival of its first four permanently based F-35A Lightning II aircraft at Skrydstrup Air Base, Denmark. "Arrival of the first F-35 combat aircraft in Denmark is a historic event for the Danish Defence and the Royal Danish Air Force. It is thanks to close and professional cooperation between Lockheed Mar-

tin, the F-35 partnership and the Danish Defence, that Danish Defence now cross the threshold into the future of air defence," said Danish Minister of Defence, Troels Lund Poulsen. Denmark has played a critical role on the F-35 programme, joining in 2002 as a partner during the System Development and Demonstration phase, strategically influencing technical elements of the programme. The Royal Danish Air Force also contributed a Danish F-16 to the Joint Strike Fighter 461st Flight Test Squadron at Edwards Air Force Base, California where it served as a chase plane for the F-35 Development, Test & Evaluation programme. Danish industry has also contributed to F-35 production, development and sustainment activities and today, is building parts and components for each of the projected 3,100+ aircraft to be manufactured. "This milestone event is the realisation of the vision, foresight and strategic investment Denmark made more than a decade ago. We expect that the F-35 will play a crucial role in 21st century security missions for Denmark, delivering unmatched fifth-generation capability, connectivity and interoperability," said Greg Ulmer, Executive Vice President, Lockheed Martin Aeronautics. "The F-35 integrates joint forces, providing an unparalleled network effect across allied forces and significantly strengthening alliance-based deterrence across all domains." Denmark has taken delivery of ten F-35s to date, four of which are now at Skrydstrup Air Base and six of which are stationed at Luke Air Force Base, Arizona, where Danish pilots and maintainers are conducting training. Denmark has plans to purchase 27 F-35 aircraft in total.

Safran to design landing gear system for Bell's tiltrotor aircraft

Safran Landing Systems is to become a key participant in Bell's tiltrotor aircraft programme, a crucial component of the U.S. Army's Future Long-Range Assault Aircraft (FLRAA) project. Under the terms of the contract, Safran Landing Systems will take charge of designing



Safran to develop the landing gear system for Bell's tiltrotor aircraft
© Sheldon Cohen

and developing a fully integrated landing system, forging a robust foundation to fulfil forthcoming demands. The U.S. Army's selection of Bell was made public at the close of 2022. François Bastin, CEO of Safran Landing Systems, expressed his pride in the company's official involvement in the programme, stating, "We are very proud to officially announce our participation in the programme as members of the team. Safran is honoured to be part of this project aimed at meeting the exacting requirements of the U.S. Army. Safran Landing Systems has been a dedicated partner in this programme since 2018 and we deeply appreciate Bell's trust in our capacity to develop an innovative landing gear system that will enable the Future Long-Range Assault Aircraft to execute critical missions." With 80 years of expertise and an unwavering commitment to innovation, Safran Landing Systems possesses the requisite capabilities to support the escalating complexity and technological prerequisites of military aircraft.

FINANCIAL NEWS

SAS selects consortium led by Castlelake, Air France-KLM, and Lind Invest as winning bidders in Chapter 11 exit financing

SAS has achieved a significant milestone in its ongoing Chapter 11 process within the United States. In this pivotal step, the airline has chosen a consortium led by Castlelake, representing certain funds or affiliates, Air France-KLM, Lind Invest and the Danish state (collectively referred to as the investors) as the winning bidder in its exit financing solicitation process. The agreed-upon transaction structure encompasses a total investment of US\$1,175 million (equivalent to SEK12.925 billion) in the reorganised SAS. This includes US\$ 475 million (SEK5.225 billion) in new unlisted equity and US\$700 million (SEK7.7 billion) in secured convertible debt. Additionally, Castlelake will provide US\$500 million (SEK5.5 billion) for the refinancing of SAS' existing debtor-in-possession (DIP) term loan. As part of this transaction, SAS intends to eventually transition from the Star Alliance to join the SkyTeam Alliance, of which Air France-KLM is a founding member, pending requisite approvals and its emergence from the Chapter 11 process. While the details and final documentation for the agreed transaction structure are yet to be formalised between SAS and the investors, this transaction will also require approval as part of SAS' Chapter 11 plan of reorganisation. The confirmation and implementation of the Chapter 11 plan are contingent on various conditions precedent, including approval by the U.S. Bankruptcy Court for the Southern District of New York (the U.S. Court), solicitation of votes on the Chapter 11 plan from specific creditors, endorsements from various regulatory bodies and the completion of a Swedish company re-organisation. No approval from the existing shareholders of SAS AB is anticipated for this transaction. Throughout the implementation of this transaction, SAS will continue to operate and serve its customers without interruption. It is anticipated that SAS AB, the publicly listed parent company of the SAS group, will file for a company reorganisation in Sweden (Sw. företagsrekonstruktion) in 2024. As a result of this process, all common shares and listed commercial hybrid bonds of SAS AB are expected to be cancelled, redeemed and delisted, currently projected to occur during the second quarter of 2024. Consequently, existing shareholders in SAS AB are not expected to retain any value and only a modest recovery is anticipated for holders of commercial hybrid bonds. In parallel with this transaction, following its entry into SkyTeam, SAS AB will seek to establish a commercial cooperation with Air France-KLM and its affiliated airlines, subject to customary approvals. This partnership aims to enhance connectivity and benefit Scandinavian customers. The transaction structure agreed by SAS and the investors is

MILITARY AND DEFENCE

GKN Aerospace secures contract to enhance RM12 engine for JAS 39 Gripen fighter aircraft



Gripen take-off

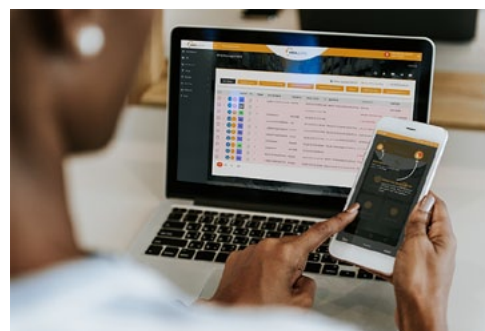
© GKN Aerospace

GKN Aerospace has been awarded a contract by the Swedish Defence Materiel Administration (FMV) to enhance and upgrade the RM12 engine, which powers the renowned Swedish fighter aircraft, the JAS 39 Gripen C/D. This engine enhancement project will be carried out in collaboration with FMV and SAAB. GKN Aerospace, known for its longstanding 90-year partnership with the Swedish Air Force and its OEM-level responsibility for the RM12 engine, will undertake this £2 million (SEK 23.6 million) contract. This contract represents the culmination of a development initiative initiated by GKN Aerospace in 2019. Beyond improving critical engine components, the development project also encompasses the modernisation of the engine software within the aircraft system. This comprehensive effort will be a joint endeavour involving SAAB and GE Aerospace, which will provide support for the development. Testing of the upgraded RM12 engine will occur at GKN Aerospace's facility in Trollhättan, Sweden, with flight testing conducted by SAAB and FMV. The engine upgrade not only promises enhanced performance but also holds the potential to reduce lifecycle costs for the aircraft's users. Furthermore, this project will fortify Sweden's position as a global leader in engine technology, particularly as it continues to establish product support for the RM16, the engine for the JAS 39 Gripen E/F. Stefan Oscarsson, Vice President of Government & Space for GKN Aerospace Engine's business, expressed pride in contributing to the reinforcement of Swedish defence capabilities. He stated, "The order signifies our commitment at GKN Aerospace to continually advance our expertise in managing complex, full-engine systems for future fighter aircraft."

INFORMATION TECHNOLOGY

SkySelect has partnered with **Ambry Hill Technologies**, the creator of business management software solutions that are purpose-built for the aviation aftermarket, to provide suppliers with new opportunities to be more efficient and additional capabilities to maximise demand. This new integration with Ambry Hill's VistaQuote product enables the automation of inventory sharing to the SkySelect platform to better ensure that suppliers do not miss out on RFQ opportunities and also serves to streamline its quote management process. This integrated workflow aims to

drastically reduce manual work, unlock greater efficiencies and open up previously unreleased demand for suppliers. Secondly, this VistaQuote integration focuses on quote management by removing the need to manually input information in the SkySelect platform. Instead, a quote can be sent directly from VistaQuote and instantly be reflected in SkySelect, which avoids the need for suppliers to log into multiple platforms for a single transaction. This synchronisation with VistaQuote continues SkySelect's push toward, providing unprecedented solutions to buyers and suppliers alike. "Our mission at SkySelect is to improve the entire supply chain and that means providing smart and effective tools to all parties involved instead of simply catering to the buyers," said Craig Skilton, SkySelect's Director of Supplier Development. "That's why we love partnering with companies like Ambry Hill Technologies, which build software to enhance the selling process." Ambry Hill Technologies is an innovative software company specialising in cloud-based and mobile business management applications that are well-informed, thoughtfully designed and purpose-built for the aviation aftermarket community.


 SkySelect has partnered with Ambry Hill Technologies, the creator of business management software solutions
 © VistaQuote / Ambry Hill Technologies

FINANCIAL NEWS

expected to include, among other things and subject to final documentation, the following key features: A total investment in the reorganized SAS corresponding to US\$1,175 million (SEK12.925 billion), including US\$475 million (SEK5.225 billion) in new unlisted equity and US\$700 million (SEK7.7 billion) in secured convertible debt, which would result in a shareholder structure post-reorganization (based on total equity, but pre-conversion of the convertible debt) where:

Castlelake holds approximately 32.0% of the equity and 55.1% of the convertible debt; The Danish State holds approximately 25.8% of the equity and 29.9% of the convertible debt; Air France-KLM holds approximately 19.9% of the equity and 5.0% of the convertible debt; Lind Invest holds approximately 8.6% of the equity and 10.0% of the convertible debt and the remaining approximately 13.6% of the equity is most likely to be distributed among and held by certain creditors who may receive recovery in equity. (£1.00 = US\$1.22 / SEK13.38)

INFORMATION TECHNOLOGY

Vistara, India's full-service carrier and a joint venture of the **Tata Group** and **Singapore Airlines**, has become the first Indian airline to deploy both **SITA eWAS** and **SITA OptiClimb®** solutions. With this, Vistara aims to significantly improve efficiency in flight planning and operations, reducing fuel burn and thereby reducing carbon emissions by 15,000 tonnes yearly. Using SITA eWAS, Vistara will be able to enhance overall flight safety and efficiency by providing pilots with better weather awareness data. It serves

OTHER NEWS



© Shell Aviation will supply 300,000 gallons of SAF for Emirates' hub in Dubai

Shell Aviation and **Emirates** have signed an agreement for the supply of over 300,000 gallons of blended sustainable aviation fuel (SAF) for use at the airline's international hub in Dubai (DXB). The first SAF delivery under the agreement is expected to commence before the end of the year, making it the first time that SAF will be supplied through the DXB airport fuelling system. The agreement is the latest step forward taken by Emirates as part of its environmental strategy that focuses on three areas: emissions reduction, responsible consumption and the conservation of wildlife and habitats. As part of the agreement, Emirates will track SAF delivery and its use data through Avelia, one of the world's first blockchain-powered SAF solutions. Avelia is powered by Shell Aviation and

Accenture, with support from Energy Web together with American Express Global business travel. Through Avelia, Emirates will purchase the physical SAF and associated environmental attributes to help decarbonise its Scope 1 related emissions, while Scope 3 environmental attributes associated to the same physical SAF will be purchased by Shell Corporate Travel to help decarbonise its related business travel. By using Avelia, the agreement demonstrates how book and claim solutions can enable airlines and corporates to both share the environmental benefits of SAF. As a safe and fully certified drop-in fuel compatible with existing aircraft fleet and airport infrastructure, SAF can be blended with conventional jet fuel at a ratio of up to 50%, creating an aviation fuel that is significantly lower in lifecycle carbon emissions. In its neat form, SAF can reduce lifecycle emissions by up to 80% compared to conventional jet fuel. Earlier this year, Emirates successfully completed the first 100% SAF-powered demonstration flight in the region. The airline's first flight powered by SAF blended with jet fuel took place in 2017, operating from Chicago on a Boeing 777. The airline has also uplifted SAF for flights from Stockholm and currently operates flights from Paris, Lyon and Oslo with blended SAF.

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INFORMATION TECHNOLOGY

as a highly effective mechanism for delivering OptiClimb recommendations. SITA OptiClimb® leverages historical flight data to predict fuel burn during the climb out and is the industry's only machine-learning solution providing customised climb profile recommendations for every flight. This will enable Vistara to save 80 tonnes of fuel per year per aircraft on average and reduce carbon emissions by roughly 250 tonnes yearly. For Vistara's entire fleet, yearly fuel savings are estimated to be more than 5,000 tonnes, leading to a reduction in carbon emissions of more than 15,000 tonnes.

OTHER NEWS

Ryanair has chosen Madrid as the site of its new €100 million pilot and cabin crew training centre, the largest aviation training centre in southern Europe. With Ryanair's new training centre, which will train up to 250 aviation professionals at a time, Ryanair will bring the latest technology to Madrid, including six Boeing 737 flight simulators, and create more than 150 new jobs for pilot and cabin crew trainers, as well as shift and administration staff. Ryanair continues to boost its investment in Madrid, where the airline already has the largest IT laboratory located in the city centre, employing more than 250 professionals. This significant investment demonstrates Ryanair's commitment to Madrid and its continued confidence in the Spanish market, which is a direct result of the airline's close working relationships with key stakeholders in Spain. Ryanair is the No. 1 airline in Spain,

OTHER NEWS



Rendering of Cargo Building No. 8

© ANA

Narita International Airport (NAA) has unveiled plans to construct Cargo Building No. 8, a pivotal addition to Narita International's Airport's Cargo Terminal Area. Scheduled to commence operations in October 2024, this new facility just outside Tokyo, Japan will be leased by **ANA** and is poised to become ANA's largest cargo warehouse, covering an expansive area of approximately 61,000 m², with the warehouse itself comprising around 38,000 m². In response to escalating cargo transportation demands, ANA has been operating across six separate cargo warehouses at Narita Airport. To better cater to future requirements, ANA will streamline its cargo operations by consolidating them into two proximate locations: the existing Cargo Building No. 7 and the upcoming Cargo Building No. 8. This strategic move will enhance operational efficiencies, ensure ample space, and elevate cargo handling standards. NAA and ANA jointly aim to leverage Cargo Building No. 8 to bolster Narita Airport's status as a pivotal Asian gateway, thereby augmenting the international competitiveness of cargo movements to and from Japan. The consolidation of warehouses will streamline cargo delivery processes, enabling all cargo operations to be conducted within a single warehouse. This innovative approach will significantly reduce connection times for cargo between Asia and North America, ultimately enhancing the convenience and efficiency of cargo transportation across these regions. Furthermore, ANA's commitment to quality is underscored by its previous attainment of IATA's CEIV Pharma certification in 2017 and CEIV Fresh certification in 2023. The airline is further expanding its capabilities by enhancing facilities for the storage of animals and valuables, catering to a diverse range of transportation demands. To optimize the newly acquired warehouse space, ANA will deploy automated unit load device (ULD) racks and expand cargo storage capacity. This strategic automation will not only elevate operational quality but will also reduce labour requirements, ensuring a seamless and efficient cargo handling process.

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OTHER NEWS

operating more than 545 routes this winter and carrying more than 54 million passengers a year to/from Spain on its fleet of 76 aircraft based in Spain (US\$7.6 billion investment), boosting year-round connectivity and inbound tourism, which supports more than 300,000 jobs in Spain and contributes more than €14.66 billion per year to Spanish GDP, equivalent to 1.2% of Spanish GDP. Ryanair also announced today its 23/24 winter schedule for Madrid with 52 routes, including four new attractive routes to Aqaba, Essaouira, Liverpool and Treviso, as well as increased frequencies on 15 other routes for winter getaways, including Amman, Birmingham, Krakow, Prague and Rome. This wide and varied schedule is supported by Ryanair's 14 aircraft based in Madrid - a US\$1.4 billion investment that supports more than 5,400 local jobs - and offers customers/visitors to Madrid even more route choice at the lowest fares when booking their winter holidays and reaffirms Ryanair's continued commitment to invest and grow in the Spanish market. (£1.00 = €1.15 / US\$1.22 at time of publication.

The **International Air Transport Association** (IATA) has released data for August 2023 global air cargo markets, showing that year-on-year air cargo demand grew for the first time in 19 months. Global demand, measured in cargo tonne-kilometres (CTKs), increased by 1.5% compared to August 2022 levels (2% for international operations). The International Air Transport Association (IATA) has released data for August 2023 global air cargo markets, showing that year-on-year air cargo demand grew for the first time in 19 months. Global demand, measured in cargo tonne-kilometres (CTKs), increased by 1.5% compared to August 2022 levels (2% for international operations). Capacity, measured in available cargo tonne-kilometres (ACTKs), was up 12.2% compared to August 2022 (8% for international operations). This was largely related to belly capacity which rose 30% year-on-year as airlines ramped-up operations to meet peak-northern summer travel season demand. Noteworthy is that in August, both the manufacturing output Purchasing Managers Index or PMI (49.4) and new export orders PMI (47.0) saw a slight improvement to the previous month. They remained, however, below the critical threshold represented by the 50 mark, indicating a continuing, if slower, annual decline in global manufacturing production and exports. Global cross-border trade contracted for the fourth month in a row in July, decreasing 3.2% year-over-year. This reflects the cooling demand environment and general macroeconomic conditions. Inflation saw a mixed picture in August, with an increase in US consumer prices for the second month in a row. Meanwhile in

As of March 31, 2024, **Schiphol Airport** will undergo significant changes, as outlined in its official capacity declaration for the 2024 summer season. This declaration heralds a reduction in both private jet operations and the total number of permitted flights, aligning with the government's experimental scheme. According to the capacity declaration released on September 28, Schiphol will accommodate a maximum of 280,645



Schiphol Airport's declaration heralds a reduction in both private jet operations and the total number of permitted flights © Shutterstock

flights during the 2024 summer season, spanning from March 31 to October 26, 2024. This represents a noteworthy decrease of approximately 12,400 flights compared to the previous summer season in 2023. The reduction stems from Schiphol adhering to the government's experimental scheme, which caps the maximum annual flight limit at 460,000, marking a shift away from anticipatory enforcement. The experimental scheme has a substantial impact on private flights, leading to a 40% reduction in 'small business traffic' and private jet operations. The new maximum for the entire operating year stands at 12,000, with only 7,200 permitted during the summer season, a notable drop from the previous year's figure of 17,000. This change aligns with Schiphol's overarching goal to ultimately prohibit private flights to and from the airport, a vision outlined in Schiphol's 8-point plan introduced in April. Alongside the private jet ban, Schiphol aims to implement a night curfew. Schiphol maintains its commitment to banning the noisiest aircraft, further reinforced in the capacity declaration for the 2024 summer season. The airport has identified 87 aircraft types that are unwelcome at Schiphol, ensuring they cannot return. While many of these aircraft types were already absent from Schiphol's airspace, the ban solidifies their exclusion. Additionally, Schiphol incentivises the use of quieter aircraft through airport charges. Airlines will face substantially higher charges when operating the noisiest and most polluting planes, compared to utilising quieter and environmentally friendly aircraft, with a fivefold difference in charges.



Official inauguration of Boeings office in Jakarta

© Boeing

Boeing has signed a Memorandum of Understanding (MoU) with Indonesia's **Directorate General of Civil Aviation** (DGCA) to explore initiatives aimed at strengthening Indonesia's aviation sector with a focus on flight safety, efficiency and sustainability. The signing coincided with the inauguration of Boeing's new permanent office in Jakarta. "Indonesia is home to one of the world's largest aviation markets. The MoU with

Indonesia's DGCA and the opening of Boeing's new permanent office in Jakarta further demonstrates our commitment to Indonesia and our customers while laying a strong foundation for future growth," said Zaid Alami, Country Managing Director of Boeing Indonesia. The new Boeing Indonesia office, located in Jakarta's central business district, features traditional batik designs combined with artwork and imagery of Boeing products. The office was influenced by Boeing's Indonesian employees to create a collaborative, innovative work environment. Boeing and Indonesia have worked in partnership for nearly 75 years to support the development of aerospace and defence capabilities in the country through training, supply chain development and industry partnerships. Boeing has contributed over US\$8.5 million (£7 million) in charitable contributions and grants to Indonesian communities, with a focus on sustainability, workforce preparation, health and wellness, early education and humanitarian efforts.

OTHER NEWS

Europe and Japan, consumer and producer prices fell. In China, which is fighting deflationary pressures, consumer prices rose. "Air cargo demand grew by 1.5% over the previous August. This is the first year-on-year growth in 19 months, so it is certainly welcome news. But it is off a low 2022 base and market signals are mixed. Looking ahead, while many uncertainties remain, we can take some optimism from PMI data moving towards positive territory. This is particularly significant as we head into air cargo's traditional peak year-end season," said Willie Walsh, IATA's Director General. **Asia-Pacific airlines** saw their air cargo volumes increase by 4.9% in August 2023 compared to the same month in 2022. This was a significant improvement in performance compared to July (+2.3%). **North American carriers** saw their air cargo volumes decrease by 1.2%. This was an improvement in performance compared to July (-5.4%). **European carriers** saw their air cargo volumes decline by 0.2% in August compared to the same month in 2022. This was, however, an improvement in performance versus July (-1.0%). **Middle Eastern carriers** experienced a 1.4% year-on-year increase in cargo volumes in August 2023. This was an improvement from the previous month's performance (-0.1%). **Latin American carriers** had the strongest performance in August 2023, with a 6.2% increase in cargo volumes compared to August 2022. This was a significant increase in performance compared to the previous month (+0.5%). **African airlines** had the weakest performance in August 2023, with a 4.7% decline in cargo volumes compared to August 2022. This was a significant decrease in performance compared to July (+2.3%).

INDUSTRY PEOPLE



Nicolai Hertz

• TP Aerospace has appointed **Nicolai Hertz** as new Chief Commercial Officer (CCO) of TP Aerospace as of October 2nd, 2023. Hertz brings almost 30 years of experience from the aviation industry from both Satair, SAS Component Group and ST Aerospace. Most recently, he was with Satair for 15 years, latest in the role as Head of Used Serviceable Material & Senior Vice President Business Development & Strategy. As Hertz steps into this new role as CCO, Co-founder **Thomas Ibsø** will step down as President of TP Aerospace by the end of the year. This is part

of the planned succession of the company. With a strong candidate in place, Ibsø, the Board of Directors and the rest of the Executive Management team are confident that the timing is now right to carry out this transition. "Nicolai brings extensive commercial experience and knowledge from the MRO aftermarket and will play a pivotal role in delivering our strategy", said CEO **Nikolaj Jacobsen**.



Patrick M. Shanahan

• Spirit AeroSystems has released that **Patrick M. Shanahan**, a member of the company's Board of Directors, has been appointed interim President and Chief Executive Officer (CEO), effective immediately. Shanahan succeeds **Thomas C. Gentile III** as President and Chief Executive Officer. Gentile has resigned as a member of the Board, effective September 30, 2023. The company's Board will conduct a search to identify a new Chief Executive Officer. Shanahan's career spans both commercial and military programmes, including 31 years with The Boeing Company and service as Deputy Secretary of Defence and Acting Secretary of Defence. As the 33rd Deputy Secretary of Defence, Shanahan helped lead the development of key Department of Defence policies and strategies. He has served on the Spirit AeroSystems Board since November 2021. Shanahan currently serves on the boards of Leidos Holdings and CAE Inc. He holds a bachelor's degree in Mechanical Engineering from the University of Washington, a master's degree in Mechanical Engineering from the Massachusetts Institute of Technology (MIT), and an MBA from the MIT Sloan School of Management. Gentile will serve as a consultant to the company for a period of three months to ensure a smooth transition.



Daniel Hoffmann

• Etihad Engineering, one of the world's leading providers of aircraft MRO solutions, has appointed **Daniel Hoffmann** as its new Chief Executive Officer (CEO). Hoffmann brings to Etihad Engineering more than 20 years of hands-on experience in the global aviation industry, having led Lufthansa Technik Sofia in Bulgaria

as its CEO, and served in executive roles at Lufthansa Technik Base Maintenance facilities in Germany and the Philippines. His expertise ranges from organisational leadership and change management to standardisation of core business functions and business efficiency through optimum resource utilisation, as well as a successful track record of leading growth projects and negotiating joint venture partnerships. Etihad Engineering has delivered comprehensive MRO solutions to hundreds of airlines including flag carriers, OEMs, aircraft operators and leasing companies in the Middle East, Asia, Africa, Europe, Latin America and Australia over three decades. The company recently expanded its site area, adding more parking and hangar space to meet its growing business, and covers a total area of 545,000-m². Two new hangars are being built with three bays to carry out freighter conversions, expand the existing hangar capacity and serve more aircraft and customers from around the world.

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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 SF	GA Telesis		27988	2000	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@aalc.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
(1) CF34-10E6	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(2) CF34-10E5	Now - Sale / Lease	DASI	Joe Hutchings	joe.hutchings@dasi.com	+1 954-478-7195
(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

CFM Engines	Sale / Lease	Company	Contact	Email	Phone
(1) CFM56-5B3/3	Now - Lease	FTAI Aviation LLC	Mark Napoles	mnapoles@ftaiaviation.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) CFM56-5B4/3	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(3) CFM56-5C4	Now - Lease				
(1) CFM56-5B4/P	Now - Lease				
(1) CFM56-7B26/E	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) CFM56-7B26	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(1) CFM56-5B4/P	Now - Lease				
(2) 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.				
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) 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) V2527-A5	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717

Aircraft and Engine Parts, Components and Misc. Equipment

Description		Company	Contact	Email	Phone
(2) GTCP331-200ER, (2) GTCP131-9A, (1) GTCP131-9B	Now - Sale	Setna IO	David Chaimovitz	david@setnaio.com	+1-312-549-4459
(1) A321 Enhanced Landing Gear 2020 OH					
(1) GTCP36-150	Now - Sale	GNS	Shlomi Levi	shlomi@g-n-solutions.com	+972-52 850 8511
(3) A320 LG Shipsets, (1) A320 NLG, (5) A340 LG Shipset (1) A321 LG Shipset, (4) 767 LG Shipset (1) 777-200 LG Shipset, (3) 737 LG-Shipset		GA Telesis		landinggearsales@gatelesis.com	
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) APS3200B, (1) APS3200C		GA Telesis		apu@gatelesis.com	+1-954-849-3509
(1) 131-9A, (4) 131-9B					
Engine stands: CF6-80C2, CFM56-3, CFM56-5A/B/C, PW4000				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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