

# Weekly Aviation Headline News



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## GOL Airlines Files for Chapter 11 Bankruptcy Protection

Brazilian airline Gol announced on Thursday that it is initiating the process of seeking Chapter 11 bankruptcy protection in the United States. This move comes with a substantial financial commitment of \$950 million from its parent company, Abra Group. Abra Group also holds control over Colombian carrier Avianca, although these two airlines operate independently.

Gol's decision to file for bankruptcy follows a trend among Latin American airlines facing financial challenges due to the pandemic. This trend has been previously observed with Avianca, Mexico's Aeromexico, and Chile-based LATAM Airlines (OTC:LTMY).

The move wasn't entirely unexpected, as earlier media reports in the month had suggested that Gol was considering this course of action. Despite this, Gol had maintained its intention to engage in "consensual" discussions with creditors to restructure its finances.

Gol has stated that it will utilize the protection offered by Chapter 11 to reorganize its financial affairs and enhance its long-term business operations, all while continuing to operate normally. Gol Airlines was founded on January 15, 2001, by businessman Constantino de Oliveira Junior, also known as "Junior." The airline's mission was clear from the start: to provide affordable air travel options to the people of Brazil. Gol entered the Brazilian aviation scene with a commitment to low-cost operations, aiming to make flying more accessible to a broader segment of the popula-

tion. Gol Airlines set out to revolutionize the Brazilian aviation market by introducing a low-cost model that prioritized efficiency and affordability. By utilizing a single aircraft type, the Boeing 737, and focusing on short-haul domestic flights, Gol aimed to keep operational costs down. This approach allowed the airline to offer competitive ticket prices while maintaining high safety and service standards.

### The history of aviation in Brazil

Brazil's aviation history dates back to the early 20th century when pioneers like Alberto Santos-Dumont experimented with powered flight. However, the real growth of commercial aviation in Brazil began in the 1920s when the government established a state-owned airline, Varig, which eventually became one of the country's flag carriers.

Varig, short for Viação Aérea Rio-Grandense, played a pivotal role in shaping Brazilian aviation. It started as a small mail carrier but quickly expanded its operations to include passenger services. During the 1950s and 1960s, Varig experienced a period of rapid growth, becoming one of the world's largest airlines. This era is often referred to as the "Golden Age" of Brazilian aviation. In the 1990s, the Brazilian government initiated a wave of privatization, including the privatization of key state-owned airlines. This led to the emergence of new carriers like TAM Linhas Aéreas (now part of LATAM Airlines Group)

and Gol.

In 2005, Varig was forced to file for bankruptcy protection, marking a significant turning point in its history. The Brazilian government stepped in to prevent a complete collapse of the airline and initiated a restructuring process. During this period, Varig continued to operate, but its fleet and routes were significantly reduced.

Several attempts were made to save Varig. One of the most notable was an acquisition bid by VarigLog, a logistics company. However, this deal faced legal and financial challenges, leading to its collapse. Other potential buyers and investors also came and went, leaving Varig's fate uncertain.

Despite efforts to revive the airline, Varig's financial troubles persisted. In July 2006, the Brazilian aviation authorities suspended Varig's operations due to safety concerns. This suspension marked the de facto end of Varig as an active airline. Passengers with existing bookings were left stranded, and the once-iconic airline was in a state of limbo.

In recent years, the Brazilian airline market has witnessed consolidation through mergers and alliances. This includes the formation of LATAM Airlines Group, a partnership between Chile's LAN Airlines and Brazil's TAM, which created one of the largest airline groups in the world. Additionally, Gol Airlines forged alliances with international carriers like Delta Air Lines, expanding their global reach.

**AIRCRAFT & ENGINE NEWS**

**easyJet opts for CFM LEAP-1A engines to power 157 Airbus aircraft**

European carrier easyJet has ordered CFM LEAP-1A engines to power a fleet of 157 Airbus A320neo family aircraft, including 56 A320neos and 101 A321neos, which will be delivered from 2029, along with spare engines and a multi-year services agreement. The aircraft order was announced in December 2023. This latest order strengthens a successful partnership of more than 25 years between CFM International and easyJet. The airline currently operates 257 Airbus A320neos powered by CFM56-5B engines and 69 A320neos powered by LEAP-1A engines. "We are very pleased to have signed a deal with CFM, following a competitive selection process. This agreement for more than 300 engines will provide important environmental benefits through a significant improvement in fuel efficiency and a reduction in noise as well as enable easyJet to continue to affirm its leading position at Europe's primary airports. easyJet has a long history working with CFM and looks forward to continuing to work in partnership in the years to come," said Johan Lundgren, CEO easyJet. The advanced CFM LEAP-engine family provides 15 to 20% better fuel consumption and lower CO2 emissions, as well as a significant improvement in noise compared to previous-generation engines. Since its entry into service in 2016, the LEAP engine has allowed customers to save more than 30 million tonnes of CO2 compared to the same flights powered by CFM56 engines.

**FAA halts Boeing's 737 Max production expansion amid quality concerns**

On Wednesday, January 24, the Federal Aviation Administration (FAA) put a stop to Boeing's planned expansion of its 737 Max aircraft production. However, the regulatory body granted approval for the return of Boeing's Max 9 to service, nearly three weeks after a door plug incident during an Alaska Airlines flight. FAA Administrator Mike Whitaker emphasised that Boeing's return to normal operations is contingent on resolving the quality control issues uncovered during this process. He stated, "Let me be clear: This won't be back to business as usual for Boeing.

**Archer Aviation and NASA sign Space Act Agreement**

Archer Aviation (Archer) has signed a Space Act Agreement with the National Aeronautics and Space Administration (NASA). The collaboration will kick off with an initial project focused on studying high-performance battery cells and safety testing targeted for advanced air mobility (AAM) and space applications. Archer believes that while the supply chain for electric vehicles in the U.S. is maturing, the supply chain for electric aircraft remains nascent not just in the U.S., but globally, so this testing will help push progress forward. NASA's goal is to test Archer's battery cell and system design and share the results to push the entire AAM industry forward. Maturing battery technology is anticipated to be a key enabling factor for the mass production and adoption of electric aviation. Archer plans to deliver a high-performing battery pack with leading levels of safety to its Midnight electric air taxi, validating that these cells are tailor-made for aerospace applications, including electric vertical take-off and landing (eVTOL), electric conventional take-off and landing (eCTOL) aircraft and potential usage in space. "We're extremely proud to partner with NASA, who has pioneered the eVTOL industry over the last three-plus decades, in support of our collective mission to ensure U.S. leadership in aerospace continues for decades to come," said Adam Goldstein, Archer's Founder and CEO. "Many countries around the world are challenging the U.S. in this new era of flight and our country is at risk of losing its global leadership position unless we work together, government and industry, to ensure we seize the moment and pioneer this new era of aviation technology, which stands to benefit all Americans." As part of the joint efforts around battery characterisation, NASA and Archer will focus on further testing the safety, energy and power performance capabilities of the battery cells. Tests will be performed using one of the most advanced high speed X-ray facilities in the world, the European Synchrotron Radiation Facility (ESRF), to understand how the cells function during extreme abuse cases. Archer has chosen these cells to power the proprietary electric powertrain system Archer has designed, developed and is beginning to mass manufacture for its production electric air taxi, Midnight. The battery cell form factor chosen by Archer, a cylindrical cell, has a track record of safety, performance and scalability proven through decades of volume manufacturing, deployed across many applications globally, including in millions of electric vehicles.



Midnight electric air taxi

© Archer

We will not agree to any request from Boeing for an expansion in production or approve additional production lines for the 737 MAX until we are satisfied that the quality control issues uncovered during this process are resolved." Boeing, facing increased demand for its best-selling aircraft post the Covid-19 pandemic, expressed commitment to cooperate fully with the FAA's directives. The company acknowledged the need to strengthen safety and quality, pledging transparency in their efforts. As a consequence of the FAA's decision, Boeing shares experienced a more than 2% decline in premarket trading on Thursday, January 25. The FAA also granted approval for inspection

instructions for the Max 9 aircraft, a crucial step for airlines awaiting clearance to review their fleets and reintroduce these planes into service. The grounding of 737 Max 9 planes followed a fuselage panel incident during Flight 1282 departing from Portland, Oregon, on Jan. 5. This grounding led United Airlines and Alaska Airlines, the two U.S. carriers with these planes, to cancel numerous flights. Alaska Airlines announced plans to resume 737 Max 9 flights on Friday, gradually adding more planes each day as inspections are completed and each aircraft is deemed airworthy while United Airlines intends to return the planes to service starting Sunday, January 28.

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**AIRCRAFT & ENGINE NEWS**

**Safran and ONERA commence wind tunnel testing for future Open Fan technology**

Safran Aircraft Engines and France’s national aerospace research agency, ONERA, have initiated wind tunnel testing with the ECOENGINe, a 1:5 scale demonstrator of the forthcoming Open Fan technology. These trials are taking place at ONERA’s wind tunnel facility in Modane, France. The Open Fan, a disruptive architecture and a vital component of the CFM RISE technology demonstration programme, offers promising prospects for reducing the environmental impact of aviation. It aims to cut fuel consumption and CO2 emissions by 20%, with the potential to achieve up to 80% when coupled with sustainable aviation fuels (SAFs) for the next generation of single-aisle commercial aircraft by 2035. To advance the development of Open Fan’s aerodynamics and acoustics, Safran Aircraft Engines and ONERA have recently entered into a framework agreement for an extensive testing plan from 2024 to 2028. This plan builds upon earlier trials conducted with the ECOENGINe. The tests carried out on the ECOENGINe, endorsed by the French Civil Aviation Authority (DGAC) as part of the CORAC plan, are designed to showcase the aerodynamic and acoustic performance of the fan module by replicating real-world airspeeds in a wind tunnel and validating the design of the fan blades, which are integral to the engine’s overall efficiency. Over 200 hours of testing will be conducted in this campaign, followed by simulation tests with the engine integrated into a demonstrator aircraft wing section. Safran Aircraft Engines benefits from the expertise of ONERA teams and access to the world’s largest sonic wind tunnel, the S1MA tunnel, which is unique in terms of size (eight metres in diameter or over 26 feet) and airflow speed. It plays a pivotal role in developing new propulsion systems for the next generation of aircraft. Furthermore, Safran is leading the Clean Aviation OFELIA project (Open Fan for Environmental Low Impact of Aviation), a collaboration involving 26 European partners, including ONERA, in support of the Open Fan technology. Safran is also actively engaged in several other critical technological initiatives associated with the Open Fan architecture, such as hybrid propulsion. A comprehensive testing programme is being implemented across various Safran facilities to advance the maturity of these technologies, crucial for achieving carbon neutrality in air transport by 2050. For instance, Safran’s Villaroche centre in France has already completed ingestion tests on open fan blades and is currently constructing a new test stand facility scheduled to be operational by 2025. This facility, with an eight-metre-wide chamber, will conduct development and certification tests for the RISE programme, which is being developed by CFM International, a joint venture between Safran Aircraft Engines and GE Aerospace.



© Safran and ONERA have started wind tunnel tests with ECOENGINe, a 1:5 scale demonstrator of the forthcoming Open Fan technology

**Aventure Aviation acquires 21st Boeing 737NG**



The newly acquired B737NG awaiting dismantling in Marana, Arizona © Aventure Aviation

Aventure Aviation has acquired its twenty-first Boeing 737NG airframe. This 737-700 aircraft, MSN 30134, was delivered by Boeing to Canada’s WestJet Airlines in 2001 and has been operated by WestJet its entire life. The aircraft will be dismantled in Marana, Arizona, and harvested parts will be relocated to Aventure’s Atlanta, Georgia headquarters. “Finding quality assets has become even more challenging,” said Andrew Crombie, Aventure’s director of product line. “There is a diminished supply of 737NG end-of-life airframes due to record passenger travel, and a supply chain that is unable to manufacture new aircraft to replace the aging global fleet.” “With our vast network of partners in the airline and leasing space, we are able to acquire in-demand aircraft that will allow us to support our airline and cargo customers with critical 737NG inventory,” Crombie added. Aventure is in active discussions with owners, financial institutions, lessors and airlines to find revenue-generating teardown solutions for idle aircraft.

**French Ministry of Interior orders 42 H145 helicopters**

The French Armament General Directorate (DGA) ordered 42 new H145 helicopters at the end of 2023, on behalf of the Ministry of Interior, with deliveries set to start in 2024. Of these 42 helicopters, 36 are destined for the French rescue and emergency response agency, Sécurité Civile, while the French law enforcement agency, Gendarmerie Nationale, will get six. The contract includes an option for a further 22 H145s for the Gendarmerie Nationale and a range of support and service solutions from training to spare parts, as well as a complete initial support package for the aircraft. The Sécurité Civile currently operates four five-bladed H145s, ordered in 2020 and 2021. The 36 H145s will progressively replace the 33 EC145s currently in operation for rescue and air medical transport services, throughout France. The six H145s will initiate the renewal of the Gendarmerie’s fleet, composed of Ecureuils, EC135s and EC145s. They will be equipped with an electro-optical system and a mission computer to perform the most demanding law enforcement missions. Certified by the European Union Aviation Safety Agency in June 2020, this new version of Airbus’ H145 light twin-engine helicopter brings a new, innovative five-bladed rotor to the multi-mission helicopter, increasing the useful load by 150 kg while delivering new levels of comfort, simplicity and connectivity. Powered by two Safran Arriel 2E engines, the H145 is equipped with full authority digital engine control (FADEC) and the Helionix digital avionics suite. It includes a high-performance four-axis autopilot, increasing safety and reducing pilot workload. Its particularly low acoustic footprint makes the H145 the quietest helicopter in its class. Today, Airbus has more than 1,675 H145 family helicopters in service around the world, logging a total of more than 7.6 million flight hours.



Image of Sécurité Civile H145 helicopter © Airbus Helicopters

## AIRCRAFT & ENGINE NEWS

### FAA recommends visual inspections for B737-900ER door plugs

The U.S. Federal Aviation Administration (FAA) has recommended visual inspections for Boeing 737-900ER aircraft due to their similarities with the model involved in a midair emergency on an Alaska Airlines flight on January 5. These inspections should primarily concentrate on “mid-exit door plugs,” as specified by the FAA in a statement. These are the same type of panels that became detached during the incident on Alaska Airlines flight 1282. The Boeing 737-900ER is utilised by Alaska, Delta, and several international airlines. Although older than the 737 Max 9 involved in the Alaska flight incident, it shares the same door plug design, according to the FAA. It is essential to emphasise that there is currently no evidence suggesting any issues or defects with the mid-exit door plugs on the 737-900ER, as highlighted by the FAA. This particular model has accumulated 11 million hours of operation. The FAA also noted that operators had previously conducted extra inspections of the 737-900ER following the emergency on Alaska Airlines. The recent announcement underscores the necessity for operators to ensure that the door plugs are securely fastened, adding an extra layer of safety.



Delta Air Lines is an operator of the B737-900ER

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### Azorra delivers two Embraer E195-E2s to Royal Jordanian Airlines



The two E195-E2 jets for Royal Jordanian Airlines

© Embraer

Aircraft lessor Azorra delivered the first two Embraer E195-E2 aircraft to Royal Jordanian Airlines at a ceremony at Embraer’s facility in São José dos Campos on January 22, which was followed by an arrival celebration in Amman, Jordan, hosted by Royal Jordanian Airlines on January 25. The full agreement, announced in May 2023, is for eight aircraft in total – six aircraft from Azorra’s existing backlog with Embraer, plus two further E195-E2 firm orders from the airline directly with Embraer. John Evans, CEO and founder of Azorra, said: “Our team’s longstanding partnership with Royal Jordanian began more than a decade ago. From the Embraer E175 to these next-generation E2 aircraft today, we’re proud to continue our support of Royal Jordanian and the airline’s fleet modernisation and expansion goals. We’re confident Royal Jordanian will soon see the environmental and economic advantages of operating these new E2 aircraft, while offering superior levels of passenger comfort.” Headquartered in Fort Lauderdale, Florida, Azorra is

an aircraft lessor that provides leasing, financing, fleet transition and asset management solutions to aircraft investors, financiers and airline operators worldwide. Azorra’s multi-cultural team reflects the global markets that the company serves and includes core competencies in aviation law, aircraft finance, maintenance, marketing, sales and leasing. The company also has offices in Dublin, Toulouse and Seattle.

## MRO & PRODUCTION NEWS

### Airbourne Colours expands presence with new paint facility at Teesside Airport

Aircraft painting specialist Airbourne Colours, is powering into 2024 by unveiling a brand-new hangar at Teesside International Airport, marking a pivotal phase in the company’s expansion across the UK. Teesside-born entrepreneur Steve Darbyshire, founder and Chief Executive of Airbourne Colours is steering the company back to its roots by investing £6.5 million in establishing a base on Teesside, with plans to generate 40 new jobs in the region. With an annual turnover exceeding £10 million, Airbourne Colours holds a prominent position in the aviation industry, providing aircraft painting services for major European airlines, including Jet2, easyJet, Loganair, Smartlynx, Lufthansa, Aegean and Brussels Airlines to name a few. Commenting on the company’s expansion, Steve Darbyshire said: “Little did I know that after 14 years since Airbourne Colours’ inception in a location over 300 miles from Teesside Airport, I would get the opportunity to return to my roots. It fills me with great pride to be part of this journey, contribute to the airport’s regeneration, and provide well-paid jobs in Teesside. This is a personal childhood dream come true.” Tees Valley Mayor Ben Houchen welcomed the exciting development, stating: “This is more great news for our airport which is making its mark on the aviation scene. To have another world-renowned firm set up a base at Teesside is another big vote of confidence in our airport. It’s also good to see a successful Teessider leading the charge. This base will mean more high-quality jobs at our airport and bringing more income to fuel our turnaround plan.” Construction of the 27,000-ft<sup>2</sup> hangar is currently underway, following conditional planning approval granted by Darlington Borough Council in October 2023. Barnard Castle-based S&A Fabrications is the main contractor for the development, with completion expected in Q3 2024, and British Steel playing a crucial role in the construction process.



Steve Darbyshire, founder and Chief Executive of Airbourne Colours, at the construction site  
© Airbourne Colours

**MRO & PRODUCTION NEWS**

**Airbus partners with TASL and MASPL to reinforce commitment to 'Make in India'**

Airbus is reinforcing its commitment to 'Make in India' by partnering with Tata Advanced Systems Limited (TASL) and Mahindra Aerospace Structures Private Limited (MASPL) for the procurement of commercial aircraft components. Under this agreement, TASL and Mahindra Aerostructures will manufacture metallic detail parts, components, and assemblies for Airbus' A320neo, A330neo and A350 programmes. These two companies are already part of the more than 100 India-based suppliers supporting Airbus with components, engineering and digital services for various programmes. Rémi Maillard, President and Managing Director of Airbus India and South Asia, stated, "Airbus has made 'Make in India' a core element of its strategy in the country. Our goal is not only to boost the Indian commercial fleet but also to strengthen the entire aerospace ecosystem, including enhancing manufacturing and engineering capabilities with our Indian partners. Tata Advanced Systems and Mahindra Aerostructures are already vital contributors to our aircraft programs, and these new contracts deepen our collaboration." India plays a strategic role for Airbus, serving as a

**Lufthansa Technik partners with Air India Express for engine maintenance**

During last week's 'Wings India' event in Hyderabad, India, Lufthansa Technik and Air India Express have inked an agreement in the realm of engine maintenance services (EMS). This contract encompasses the overhaul of a minimum of three CFM56-7B engines utilised in the Boeing 737-800 fleet. This newly finalised agreement marks the first-ever collaboration between the global MRO (maintenance, repair, overhaul) provider and the subsidiary of Air India. Beyond engine maintenance services, Lufthansa Technik is also extending support to a portion of Air India Express's Boeing 737 fleet, encompassing ad hoc component repairs and exchanges, as well as aircraft on ground (AOG) services. Anil Jain, Head of Engineering at Air India Express, expressed enthusiasm about the partnership: "We are extremely pleased to announce this cooperation with Lufthansa Technik. Thereby, Air India Express now has access to Lufthansa Technik's industry-leading experience and years of knowledge that will further assist us in our growth and operational reliability." Johanna Koch, Vice President Corporate Sales Southeast Asia & Indian Subcontinent at Lufthansa Technik, conveyed appreciation to Air India Express, stating, "We extend our gratitude to Air India Express for entrusting us with their vital maintenance needs. Lufthansa Technik holds this collaboration in high regard and eagerly anticipates the development of this new and mutually beneficial partnership."



The signing of the new agreement took place at 'Wings India' in Hyderabad © Air India Express

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resource hub for aircraft assembly, component manufacturing, engineering design, development, MRO support, pilot and maintenance training, and academic partnerships to nurture talent. Every Airbus commercial aircraft currently incorporates components and technologies manufactured in India, such as the A220 escape hatch door and flap track beams for the A320neo and A330neo aircraft. The company's annual procurement of components and services in India stands at around US\$750 million (£581 million), and these new contracts will significantly contribute to this figure. Airbus continues to invest in the broader Indian aerospace ecosystem, including establishing a final assembly line for the C295 military aircraft in Vadodara through an industrial contract with TASL, as well as providing training for commercial pilots and maintenance crews.

**EAL and Volo Aero MRO Partner to grow aviation repair shop**

EAL and Volo Aero MRO have signed a business development agreement to expand Volo's repair shop capabilities in the aviation marketplace and access new clients. This partnership is already yielding results with Volo Aero MRO closing on its first parts consignment of CF6-80C2 engine parts. These parts have arrived at Volo's facility in East Longmeadow MA (see photo) and will be processed and tagged ready for sale into the aftermarket. This is a continuation of the USM support provided by EAL and Volo Aero MRO covering the CFM56, V2500 and CF6-80C2 models.

**FINANCIAL NEWS**

**ECS Group strengthens African presence with acquisition of EFIS MAROC**

Building on a longstanding commercial partnership spanning over two decades, EFIS MAROC has officially merged into ECS Group, reinforcing the group's presence in Africa. The acquisition agreement, signed on December 13, 2023, marks the beginning of a seamless transition and the implementation of digital enhancements for the benefit of EFIS MAROC and its clientele. Founded by Pierre Fougereuse, EFIS MAROC boasts an impressive client portfolio, including renowned international and local freight forwarders. Offering GSSA and air cargo services, the team, situated at the company's headquarters in downtown Casablanca, specialises in air, road, and logistics. Their expertise includes supervising the handling of special products such as outsize cargo, dangerous goods, perishables, and live animals. EFIS MAROC, strategically positioned at Casablanca Mohammed V Airport (CMN), provides extensive commercial coverage for

**MRO & PRODUCTION NEWS**

**P&WC unveils high-voltage bidirectional mobile charging unit**

Pratt & Whitney Canada (P&WC) has announced the development of an advanced mobile charging unit (MCU) capable of charging high-power batteries at up to 1500 volts, making it compatible with megawatt-charging-system standards the industry is advancing for high-voltage power applications. The MCU was developed in collaboration with the National Research Council of Canada (NRC) and the Innovative Vehicle Institute (IVI) as part of the RTX hybrid-electric flight demonstrator project. "This is the latest example of our hybrid-electric flight demonstrator project, driving collaboration and innovation within Canada's aerospace ecosystem to enable a more sustainable future for aviation," said Alexandre Gagnon, Vice President of Corporate Affairs, Pratt & Whitney Canada. "High voltage, bidirectional charging systems will be critical for a growing number of electric and hybrid-electric systems including aircraft, as well as other transport applications." The MCU is assembled from commercially available components and can deliver up to 280 kW and 1500 volts. In collaboration with IVI, Pratt & Whitney Canada has developed a distributed control and protection strategy. The NRC focused on the hardware design, assembly, testing and delivery of two charger units, which will be used on the hybrid-electric flight demonstrator project. The charger's bidirectional capability enables it to both charge and discharge batteries, which creates opportunities to recycle unused energy back into the electrical grid. Pratt & Whitney Canada continues to progress in testing the propulsion system for the RTX hybrid-electric demonstrator, which targets a 30% improvement in fuel efficiency and reduced CO2 emissions compared to today's most advanced regional turboprops. In 2024, the propulsion system will be linked to batteries developed by H55 S.A., which will be charged using the new charger. Hybrid-electric propulsion is a critical component of RTX's strategy for enabling more sustainable aviation and supporting the industry's goal of reaching net-zero CO2 emissions by 2050.



The hybrid-electric flight demonstrator developed by Pratt & Whitney Canada © RTX

**Boeing grants approved supplier status to Newbow Aerospace**



Marc Green, Sales Director for Newbow Aerospace © Newbow Aerospace

Newbow Aerospace, a prominent UK manufacturer specialising in aviation ground support equipment, has reached new heights in its extraordinary year of expansion by securing approved supplier status from Boeing. As demand surged for tailor-made ground support equipment, catering to over 300 airline, airport and MRO clients worldwide, setting a company record for the Red-ditch-based enterprise, Newbow's in-house team of skilled

fabricators and technicians achieved an unprecedented level of productivity, surpassing their pre-pandemic performance. In the production of its renowned wheel and brake change trailers and nitrogen/oxygen service carts, Newbow skilfully employed over 41,000 kilograms of steel and meticulously calibrated more than 2,000 aircraft tire pressure gauges. With a robust order book for the first quarter of 2024, Boeing's approval as a supplier will further enhance Newbow's reputation as a pre-eminent authority in ground support equipment manufacturing and tire pressure gauges. This remarkable journey began over five decades ago when the company was founded in 1964. Commenting on the approval from Boeing and looking at the year ahead, Newbow Aerospace Sales Director, Marc Green, said: "The past twelve months for Newbow Aerospace has reflected the continued post-pandemic recovery in commercial aviation, supported by the forecast from IATA, suggesting that some 4.7 billion people are expected to fly this year, which exceeds the pre-pandemic level of 4.5 billion in 2019. Coupled with discussions we've had with our customers both existing and prospective, we face 2024 with cautious optimism that this upward trend will continue."

**FINANCIAL NEWS**

the country's major cargo gateways, including Marrakesh Menara Airport (RAK), Agadir Al Massira Airport (AGA), and Tangier Ibn Battuta Airport (TNG). "EFIS MAROC has emerged as the market leader in commercial air cargo services, uniquely positioned as the region's sole GSA with substantial air freight experience and a loyal client base," affirms Adrien Thominet, Executive Chairman of ECS Group. "Morocco's strategic location holds the potential to become a key African hub, aligning with ECS Group's established air cargo hubs in East and South Africa." Pierre Fougerouse, Founder of EFIS MAROC, adds, "Our journey began with ECS Group's support in 2001, and after becoming self-owned in 2003, merging into ECS Group now feels like a fitting evolution of our partnership. I am also pleased to welcome Bouazza El Hantiti as Managing Director, bringing valuable experience from North Africa and Europe to enhance network synergies between Morocco and ECS Group's European representations." Upon integration into ECS Group, EFIS MAROC's internal processes will receive a boost through the group's proprietary digital solutions like Squair, providing improved customs reporting functions. Clients will gain access to CargoAi's booking platform and wallet payment features, reinforcing EFIS MAROC's leading position in a market where manual logistics processes still dominate.

**RTX delivers 10% sales growth in the fourth quarter 2023**

RTX has reported fourth quarter sales of US\$19.9 billion, up 10% over the prior year, which included a benefit of US\$0.1 billion related to a customer settlement. On an adjusted basis, sales were US\$19.8 billion, up 10% over the prior year. GAAP EPS from continuing operations of US\$1.05 was up nine percent versus the prior year, and included \$0.29 of acquisition accounting adjustments, a \$0.06 benefit related to a customer settlement and \$0.01 of restructuring and other net significant and/or non-recurring charges. Adjusted EPS of US\$1.29 was up 2% versus the prior year. The company recorded net income from continuing operations attributable to common shareowners in the fourth quarter of US\$1.4 billion which included US\$394 million of acquisition accounting adjustments, a benefit of US\$87 million related to a customer settlement and US\$20 million of restructuring and other net significant and/or non-recurring charges. Adjusted net income was US\$1.8 billion, down six percent versus the prior year as adjusted segment operating profit growth was more than offset by higher interest expense and tax expense, and lower non-operating pension income. Operating cash

**MRO & PRODUCTION NEWS**

**Jamco America expands testing services across aerospace and related industries**

Jamco America, one of the most experienced interior products suppliers and turnkey aircraft interiors integrators in the aerospace industry, has announced extensive testing capabilities for the aerospace, automotive, space, defence and marine product testing industries. As a Federal Aviation Authority (FAA)-accepted dynamic test facility, Jamco America can test mechanical, static load, fire, ballistic, and environmental properties. Jamco America experts help companies evaluate products at almost every stage in the design cycle and have been involved in dynamic tests for passenger seats; attendant seats integrated with a class divider; static tests for galleys, closets, lavatories, bar counter units, divider and ceiling panels, stowage bins, seat/seat furniture; galley décor panel upgrades; life cycle tests for flight deck cockpit doors and slip resistance tests for lavatory floor mat changes. Jamco America's comprehensive dynamic test facility is one of only a small number of FAA-accepted facilities in the U.S. In addition to performing FAA tests, Jamco has been contracted to conduct dynamic test training on behalf of the FAA. As an FAA Organization Designation Authorization (ODA) office, Jamco America can also provide consultation for FAA certification tests and their requirements. The materials testing lab is ideal for earlier phases in the design process, when it is necessary to evaluate the mechanical properties of new materials, particularly metals and advanced composites. This test facility can evaluate the tensile strength, compression strength, and other key mechanical properties at room temperature and elevated temperature profiles. Equipped with an accelerator-type impact system, the facility is capable of testing products in highly specified acceleration profiles. It also includes extensive sensors and data acquisition technology to maximise information generated and processed from each testing profile. The extensive testing facilities also include fire properties testing, acoustic testing, static load testing, ballistic testing and product cycle testing to evaluate the lifecycle of a component or assembly. Jamco America can also conduct other customer-requested tests where the appropriate equipment and test specifications are available. Regardless of the product development phase, Jamco America experts can provide extensive testing data for optimising product performance. In addition to decades of experience in the aerospace industry, individuals on the Jamco America testing team are experienced in product testing and other applications.



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**Airbus and Tata Group set up India's first helicopter final assembly line**



Airbus H125 helicopter in operation © Airbus Helicopters

Airbus Helicopters has announced that it is partnering with the Tata Group to establish a final assembly line (FAL) for helicopters in the country. The FAL will produce Airbus' H125 helicopter from its civil range for India and export to some of the neighbouring countries. The FAL will be the first instance of the private sector setting up a helicopter manufacturing facility in India, providing a major boost to the Government of India's 'AatmaNirbhar Bharat' (self-reliant India) programme. Under this partnership, Tata Advanced Systems Limited (TASL), a subsidiary of Tata Group, will set up the facility along with Airbus Helicopters. The announcement was made during the two-day visit of French President Emmanuel Macron to India as Chief Guest at the Republic Day celebrations on January 26. The FAL in India will undertake the integration of the major component assemblies, avionics and mission systems, installation of electrical harnesses, hydraulic circuits, flight controls, dynamic components, fuel system and the engine. It will also do testing, qualification and delivery of the H125 to customers in India and the region. The FAL will take 24 months to set up and deliveries of the first 'Made in India' H125s are expected to commence in 2026. The location of the FAL will be jointly decided by Airbus and the Tata Group.

**FINANCIAL NEWS**

flow from continuing operations in the fourth quarter was US\$4.7 billion. Capital expenditures were US\$805 million, resulting in free cash flow of US\$3.9 billion.

Outlook:

“RTX is beginning 2024 with strong momentum and we are projecting another year of strong sales growth and continued segment margin expansion,” said RTX President and COO Chris Calio. “The financial and operational outlook of our GTF fleet management plans remain consistent from October and continues to be a top priority as we focus on driving performance across all three businesses to support our customers and deliver shareowner value. With the execution of our US\$10 billion accelerated share repurchase programme, we’ve delivered over US\$29 billion to shareowners since the merger, achieving significant progress toward our capital return commitment of between US\$36 - US\$37 billion through 2025.” (£1.00 = US\$1.29 at time of publication).

**American post full-year revenue of US\$53 billion**

For the full year, American Airlines (American) produced revenue of nearly US\$53 billion. In the fourth quarter, the company generated revenue of more than US\$13 billion and an operating margin of 5.0% on a GAAP basis. Excluding the impact of net special items, American produced an operating margin of 5.1% in the fourth quarter, exceeding the high-end of the company’s prior guidance. These results were driven by continued strong demand for American’s product, record revenue from its travel rewards programme, strong operational performance and effective cost control. Strengthening the balance sheet remains a top priority for the company. American reduced total debt by more than US\$500 million in the fourth quarter and by approximately US\$3.2 billion in 2023. The company is more than 75% of the way to its goal of reducing total debt by US\$15 billion by the end of 2025. As of December 31, 2023, American had reduced its total debt by approximately US\$11.4 billion from peak levels in mid-2021. The company ended the year with approximately US\$10.4 billion of total available liquidity, comprised of cash and short-term investments plus undrawn capacity under revolving and other short-term credit facilities. Based on present demand trends and the current fuel price forecast and excluding the impact of special items, the company expects its first-quarter 2024 adjusted loss per diluted share to be between (US\$0.15) and (US\$0.35). American expects its full-year 2024 adjusted earnings per diluted share to be between US\$2.25 and US\$3.25. (£1.00 = US\$1.27 at time of publication).

**MRO & PRODUCTION NEWS**

**First Airbus Lifecycle Services Centre starts operations in China**



Official inauguration of the Airbus Lifecycle Services Centre in Chengdu, China © Airbus

The Airbus Lifecycle Services Centre (ALSC) has started its operations in Chengdu (China), offering solutions to manage the entire lifecycle of an aircraft. This centre is the first of its kind to cover, as a one-stop shop, the full range of activities from aircraft parking and storage to maintenance, upgrades, conversions, dismantling and recycling services for various aircraft types, as well as the controlled distribution of used parts from dismantling. The Airbus Lifecycle Services Centre in Chengdu is certified by both the European Union Aviation Safety Agency (EASA) and the Civil Aviation Administration of China (CAAC). The Airbus Lifecycle Services Centre covers a surface area of 717,000 m<sup>2</sup> and has a storage capacity of 125 aircraft. The site will progressively ramp up operations between now and 2025, directly employing up to 150 employees. The main buildings have obtained the LEED (Leadership in Energy and Environmental Design) certification for their construction, which is a first step to reducing the environmental impacts of operations at the ALSC site. Under one roof, the Airbus Lifecycle Services Centre unites a joint venture between Airbus, Tarmac Aerosave and the city of Chengdu, along with the Airbus company Satair.

**FINANCIAL NEWS**

**Vertical Aerospace founder injects US\$50 million investment into company**

Vertical Aerospace (Vertical), a global aerospace and technology pioneer in zero-emissions aviation, has announced a substantial US\$50 million investment from its founder, majority owner and CEO, Stephen Fitzpatrick. This funding infusion not only paves the way for upcoming financing rounds but also extends Vertical’s projected financial runway into Q2 2025. This capital injection will support the ongoing development of the certified aircraft design, following successful prototype testing this year. The certification aircraft will subsequently undergo final regulatory testing before transitioning to production. This funding milestone arrives at a crucial juncture for Vertical Aerospace as it nears completion of its second-generation, full-scale piloted VX4 prototype at GKN Aerospace’s Global Technology Centre. The aircraft is set to perform a series of vital public flight demonstrations in 2024, including flights at the Farnborough International Airshow and to and from Heathrow Airport. These flights are expected to showcase the substantial technical and engineering advancements achieved with the VX4. Following this flight test programme and the planned public demonstrations, Vertical anticipates refining and finalising its aircraft design. Fitzpatrick expressed his confidence in the company’s potential to lead in zero-carbon aviation, stating, “Given the success I have seen in the past 12 months, I am more confident than ever in our world-class team, and I am delighted to further support the company with additional funding.” The agreement between the company and Fitzpatrick includes an equity investment by Fitzpatrick, involving an initial tranche of US\$25 million, expected to close by March 2024. This initial tranche comprises a combination of ordinary shares at US\$10 per share and warrants with a US\$5 exercise price. A second tranche of US\$25 million is scheduled for no later than July 31, 2024, involving ordinary shares at a price per share to be determined. The second tranche amount may be reduced by any alternative equity funding secured by the company before the specified date. As part of this transaction, shareholders will vote on specific changes to the company’s articles of association related to Board composition and shareholder meeting procedures. Additionally, Fitzpatrick will hold certain veto rights as long as his ownership of the company’s ordinary shares remains above particular thresholds, with regard to specific changes in the company’s articles, appointments and certain issuances of shares and other instruments. The completion of this transaction is subject to the execution of long-form agreements and other customary closing conditions. (£1.00 = US\$1.28 at time of publication).

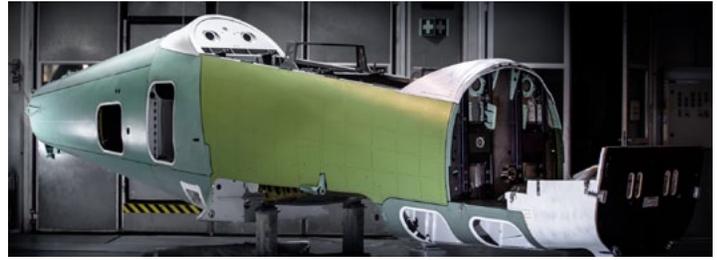


© Vertical Aerospace

**FINANCIAL NEWS**

**Pilatus takes over RUAG Aerostructures' business in Emmen**

In mid-January, RUAG Aerostructures Switzerland and Pilatus Aircraft reached an agreement on the sale of the machine park and the transfer of all employees. The sale to Pilatus is part of the strategic goals for RUAG International set by the Federal Council. RUAG Aerostructures Switzerland is one of the world's leading manufacturers and suppliers of aerostructures. Based in Emmen, the company has been producing parts and components for Pilatus aircraft since the early 1990s. These include PC-21 fuselages and the tailplane of the PC-12. In a first step, Pilatus is taking over the entire production of RUAG Aerostructures at the Emmen site with around 130 employees, followed by a gradual takeover of the remaining 100 employees. In the future Pilatus Aircraft will manufacture exclusively parts and components for its own aircraft in Emmen. RUAG Aerostructures Schweiz will continue to exist as a company for the time being and will finalise existing customer commitments with non-Pilatus customers. In the medium and long term, Pilatus intends to expand its own production at the Emmen site and create further jobs. With the sale of RUAG Aerostructures Switzerland, RUAG International has reached a further milestone in the implementation of the strategy defined by its owner, the Swiss Confederation. Following the transfer of ownership to Pilatus, RUAG International's business will be fully focussed on Beyond Gravity. This business segment is a leading supplier of products for the global space market in the field of satellites and launch vehicles as well as technologies for the semiconductor market. In accordance with federal requirements, Beyond Gravity will also be privatised by the end of 2025 at the latest.



© RUAG Group

**Alaska Air Group reports fourth quarter and full year 2023 results**



© Alaska Airlines

For the fourth quarter of 2023 Alaska Air Group has reported net loss of US\$2 million, contrasted with a full-year net income of US\$235 million under Generally Accepted Accounting Principles (GAAP). Comparatively, the same periods in 2022 reflected a net income of US\$22 million for the fourth quarter, and US\$58 million for the full year. Excluding special items and mark-to-market fuel hedge accounting adjustments, the net income for the fourth quarter and full year 2023 was US\$38 million and US\$583 million respectively. In contrast, the same periods in 2022, excluding these adjustments, showed a net income of US\$118 million for the fourth quarter and US\$556 million for the full year. The full year of 2023 witnessed an adjusted pretax margin of 7.5%, ranking among the highest in the industry. Operating revenue reached US\$2.6 billion for the fourth quarter and a record US\$10.4 billion for the entire year. In terms of cost management, CASM excluding fuel and special items saw a reduction of 6.6% in the fourth quarter and 2.6% for the full year compared to 2022. Operating cash flow for the entire year 2023 reached US\$1.1 billion. During the fourth quarter, approximately 2 million shares

of common stock were repurchased for US\$75 million, contributing to a total of approximately 3.5 million shares repurchased for US\$145 million for the full year 2023. In 2023, Air Group employees earned US\$200 million in incentive pay, reflecting achievements in profitability, sustainability, operational efficiency, and safety targets. This payout equated to more than three weeks of pay for most employees. Moody's Investors Service granted an investment-grade credit rating of "Baa3," citing the company's strong business profile and conservative financial policy.

**MILITARY AND DEFENCE**

**Saab receives order to produce T-7A fuselage systems**

Saab has received an award from Boeing to produce T-7A aft fuselage systems. The order value for Saab is US\$101.7 million (approximately SEK 1 billion) and the order was booked in the fourth quarter 2023. The T-7A aft fuselage systems will be produced at Saab's advanced manufacturing facility in West Lafayette, Indiana, U.S.A. "What we are building is the most modern and forward-looking advanced pilot training system on the market and I am confident that this is a programme that will deliver aircraft for many years to come. This order ensures the ramp-up of serial production to meet both current and future customers' increased needs," said Lars Tossman, head of Saab's Aeronautics business area. The order from Boeing comes after the first two T-7A Red Hawks successfully arrived at U.S. Air Force bases for developmental flight tests. The first T-7A went to Edwards Air Force Base and the second went to Eglin Air Force Base.



T-7A Red Hawk take-off

© Saab

OTHER NEWS



Frontier Airlines is opening a new crew base at Luis Muñoz Marín International Airport in Puerto Rico (SJU)

© SJU

Ultra-low-fare carrier **Frontier Airlines** will open a new crew base at **Luis Muñoz Marín International Airport in San Juan, Puerto Rico (SJU)** in June of 2024. The base is expected to employ up to 90 pilots and 200 flight attendants during its first year of operation. Combined with airport and maintenance positions, the airline is expected to generate nearly US\$84 million (£66 million) annually in local wages with further growth anticipated in the coming years. Frontier is the fastest growing airline in Puerto Rico, offering flights to the island's three main airports, and has more than doubled its seat capacity serving the island since 2019. The airline has also greatly expanded its roster of nonstop destinations from Puerto Rico. Frontier currently offers 14 nonstop routes from San Juan (SJU) along with a nonstop service to Orlando

(MCO) from Ponce (PSE) and Aguadilla (BQN). Connecting flights are also available to/from Puerto Rico to many additional destinations across the United States. "Our base will provide significant economic impact and new jobs for Puerto Ricans. A crew base also helps support smooth flight operations — benefiting customers flying to and from the island who will have access to a wide variety of destinations, including a number of under-served markets, as we continue to grow our Puerto Rico operations," said Barry Biffle, CEO Frontier Airlines. "Tourism in Puerto Rico has had three years of sustained growth, and we continue to invest in the promotion of our Island as a destination. The Frontier Airlines announcement to open a crew base at the Luis Muñoz Marín International Airport is another positive milestone for the development of our tourism industry. Frontier is betting on Puerto Rico by contributing to the creation of jobs and the injection of additional funds into our economy. This initiative reflects the potential that Puerto Rico has for the establishment and development of the aviation sector," commented Governor Pedro Pierluisi.

The **European Commission**, the **European Investment Bank (EIB)** and the **European Space Agency (ESA)** have signed a collaboration arrangement at the Space Conference, to join forces to strengthen the European space sector. This will include small and medium businesses (SMEs) and start-ups and enhance Europe's position in space. The collaboration between the three institutions aims to foster cooperation and coordination with a focus on providing financing and advisory support for European space companies. Through this collaboration, the institutions seek to improve access to finance, encourage innovation and knowledge sharing and stimulate the development of cutting-edge space technologies. By leveraging their collective expertise, resources and networks, the three institutions aim to propel Europe's space sector to new frontiers, driving innovation, economic growth and strategic autonomy in space. Director-General of DG-DEFIS at the European Commission Timo Pesonen stated: "Access to finance is crucial for companies, whatever their stage of development. With our CASSINI Space Entrepreneurship initiative, the Commission already provides a big boost to our New Space ecosystem by facilitating access to finance to space start-ups, scale-ups and SMEs. Yet, access to debt funding remains challenging. Today we are joining forces with the EIB and ESA to try to fix the issue. Europe is now the hub for space entrepreneurship. We need to preserve this and continue supporting our industrial ecosystem to grow, innovate and capture new markets globally." European Investment Bank Vice-President Kris Peeters said: "As the financial investment arm of the European Union, the EIB is committed to supporting projects aligned with EU policy objectives. We are thrilled to collaborate with the European Commission and ESA to provide strategic financing solutions and advisory services aimed at empowering European space companies and enabling them to thrive in a highly competitive global landscape." ESA Director General Josef Aschbacher emphasised the potential of the partnership, stating: "Today's agreement marks a milestone in European space collaboration. The convergence of ESA's technical and scientific expertise with the financial acumen and backing of the EIB and the policy support of the European Commission creates a formidable alliance. This partnership is more than just a commitment to collaboration; it is a testament to our shared vision. Together, we are paving the way for groundbreaking advancements and ensuring that European space companies are at the cutting edge of innovation and competitiveness." This collaboration will play a pivotal role in identifying bottlenecks and streamlining access to finance and advisory services, to ensure that European space companies will have the necessary resources to bring their ground-breaking ideas to fruition.



© ESA

OTHER NEWS

**Coulson Aviation**, a leading global player in aerial firefighting, has secured approval as a Transport Canada-approved Training Organisation (ATO), marking a significant achievement as the inaugural aviation company authorised to deliver training in aircraft structures among the 20 ATOs in Canada. Through Coulson's ATO, students can pursue their Aircraft Maintenance Engineer – Structures (AME-S) licence without incurring any tuition costs. The company actively recruits individuals with a passion for the aviation industry and a positive mindset to join its workforce. Aspiring students exhibiting exceptional potential in the field are invited to participate in the ATO programme, all while staying on the Coulson payroll during their educational journey. Additionally, students have the opportunity to augment their income by working for the company outside of school hours. The company guarantees a full-time position to every student who completes the academic component, providing a clear pathway from apprenticeship to a full AME-S license. Coulson Aviation President and COO Britton Coulson expressed the significance of this approval, emphasising its pivotal role in enabling the company to selectively hire, train and educate team members. Coulson envisions this investment in future technicians as a sustainable approach to maintaining a highly skilled and dedicated workforce as the company continues to expand. In contrast to typical ATO schools that require students to bear the cost of training, Coulson pays its students to attend the programme, treating them like any other employees. In return, the company expects an exceptionally high standard of attendance, performance and attitude, handpicking individuals to join this elite initiative. The AME-S course offered by the company encompasses a comprehensive study of sheet metal, composite, wood and fabric structures. Graduates from the Coulson AME-S programme also have the opportunity to broaden their license into the FAA by successfully completing a written exam.



Transport Canada presents Britt Coulson and the Coulson Aviation team with their ATO approval © Coulson Aviation



LCI has launched its new division LCI Analytics © Shutterstock

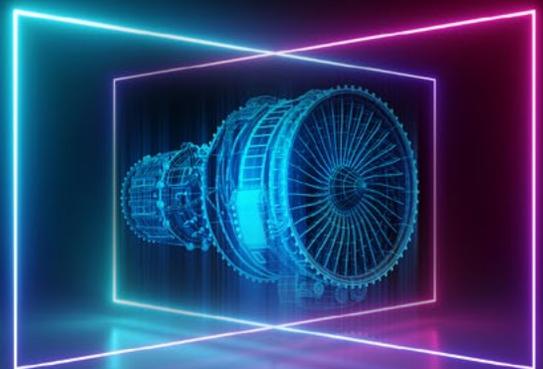
**LCI**, a leading aviation company, has launched a new independent division dedicated to high-quality advisory, consultancy and research services. **LCI Analytics** will initially cover mission-critical rotorcraft and advanced air mobility operations across sectors including energy, emergency medical services (EMSs), and search and rescue (SAR). It will publish regular, in-depth research and forecasts and leverage its in-house knowledge, experience, and computing power to deliver actionable, real-time insights from big data. It will also deliver bespoke advisory, consulting and forecasting services to stakeholders such as governments, developers, manufacturers, operators and investors. These insights will have applications in market research, business planning, fund-raising and M&A. Steve Robertson, a respected energy sector economist with a background in commercial and strategic market consulting and research, will lead the new division as Managing Director. Jaspal Jandu, CEO of LCI, said: "The aviation and energy markets are increasingly being driven by the forces of efficiency, sustainability, and scalability. Advances in STEM disciplines, computing power and analytics will play a key role in the transportation and logistics networks of the future.

The creation of LCI Analytics supports our core belief in sustainable innovation and growth. With his proven track record in this field, I am confident that Steve Robertson will quickly establish LCI Analytics as a reputable and trusted source of insight." LCI Analytics will combine millions of flight data points from proprietary and third-party sources and will operate one of the largest private networks of ADS-B (Automatic Dependent Surveillance–Broadcast) flight tracking receivers worldwide. It will use this data to track and benchmark key metrics such as supply, demand, costs and emissions and will identify future hotspots. Applications include new advanced air mobility networks, and also the growing logistical operations around offshore wind farms. Prior to joining LCI, Robertson was the Founder and Principal of research and consulting firm Air & Sea Analytics. Before that, he spent 17 years at an energy-sector research and consulting business Westwood Global Energy in a number of roles including Director and Board Member. The launch of LCI Analytics follows the acquisition of a 35% stake in LCI by **Sumitomo Mitsui Finance and Leasing Co., Ltd.** (SMFL) in 2023.



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**OTHER NEWS**

**Southwest Airlines** (Southwest) has announced the resounding approval of a new collective bargaining agreement by its pilots, represented by the **Southwest Airlines Pilots Association** (SWAPA). Adam Carlisle, Vice President Labour Relations at Southwest Airlines, stated, “Our Pilots are world-class aviators who uphold Southwest’s commitments to safety, hospitality and connecting people to what’s important in their lives. This agreement justly rewards our pilots and supports our operational needs.” Covering nearly 11,000 Southwest pilots over

five years, the agreement offers industry-leading compensation, adjusted scheduling practices and quality-of-life improvements, including paid maternity and parental leave, with the possibility of extended bonding leave. Additionally, the contract maintains Southwest’s operational advantages, including a new process for recovering the pilot network if necessary. Since October 2022, nine union-represented workgroups have ratified new agreements. Southwest continues negotiations with two union-represented workgroups, aiming to recognise and reward those employees for their contributions to the company.

**INDUSTRY PEOPLE**



Shaun Fullerton (top-l), Ian Tyrrell (top-r), Jovana Zuber Timotijević and David Joyce © TrueNoord

• Specialist regional aircraft lessor TrueNoord, has announced four new appointments, further strengthening its existing team of industry specialists. A new addition to the Dublin office, **Shaun Fullerton**, has assumed the position of Technical Manager, with **Ian Tyrrell** – Financial Controller, **Jovana Zuber Timotijević** – Finance Manager and **David Joyce** – Finance Manager, all joining the Amsterdam team. In his new role of Technical Manager, Fullerton will be responsible for managing all technical aspects of TrueNoord’s fleet throughout their lease lifecycles. Having previously held the position of Technical Analyst at Avolon, he has broad experience in the aircraft leasing sector ranging from managing complex aircraft modification programmes, to asset management of stored aircraft, and assisting with the disposal of end-of-life assets. A trained Chartered Accountant from KPMG, Tyrrell brings five years of leasing experience to his new position of Financial Controller at TrueNoord, while newly appointed Finance Manager, Zuber Timotijević, will primarily focus on managing facilities and debt reporting, with a key responsibility for lender relationships. A strong accounting and audit background, paired with a curious mindset, Zuber Timotijević

is well-equipped to navigate evolving financial landscapes. Also joining the Amsterdam team in the role of Finance Manager, Joyce’s new position focuses on aircraft management and commercial analysis. Anne-Bart Tieleman, CEO TrueNoord commented: “Following the completion of our latest sale agreement with Nordic Aviation Capital (NAC) for 11 aircraft late last year, we start 2024 with a robust and experienced team in place to support the business as we continue on our balanced and structured growth trajectory.”

- Eviation Aircraft, a manufacturer of all-electric aircraft, has released that **Andre**



Andre Stein (l) and Jeff Hurford (r)

**Stein** has been appointed as Chief Executive Officer (CEO), and **Jeff Hurford** as Chief Financial Officer (CFO). The aerospace veterans will lead Eviation through the next stages toward certification of the Alice aircraft, making the electric aviation revolution a reality. Stein has been appointed as Eviation’s CEO after more than 25 years at Embraer, where he co-founded Eve Air Mobility and served as Eve’s CEO. He is a seasoned leader with a proven track record in product development, leading the Embraer E2 product and market strategy from definition to certification. At Eve, Stein also led the company’s industrialisation strategy, partnerships and sales, and capital raising, including Eve’s initial public offering (IPO) on the New York Stock Exchange. Hurford joins as Eviation’s CFO from Cirrus

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Aircraft where he was Platform Director of the SR1X programme. Over his career, he has held senior financial and programme management roles in the aerospace industry, including 19 years at Gulfstream Aerospace. He brings extensive experience in leading financial and commercial oversight of aircraft development programmes and product delivery. Eviation’s Alice, a nine-passenger aircraft, is the only flight-proven all-electric commuter aircraft of its size. Built from a clean-sheet design, Alice produces zero-carbon emissions, with lower operating costs per flight hour compared to light jets or high-end turboprops. Orders for Alice now exceed US\$ 5 billion (£3.9 billion).

### 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
B737-400F	Royal Aero	CFM56-3C1	29204		Feb 2024	Sale/Lease/Ex	Gary MacLeod	gary@royalaero.com	+44 (0)1357 521144
B737-800 SF	GA Telesis		27988	2000	Now	Sale / Lease		aircraft@gatelesis.com	
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

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				
(1) CF34-10E5	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(2) CF34-3A	Now - Sale	GNS	Shlomi Levi	shlomi@g-n-solutions.com	+972-52 850 8511
(1) CF34-10E5A1	Mar 2024 - Lease	DASI	Joe Hutchings	joe.hutchings@dasi.com	+1 954-478-7195

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- DER repairs

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### 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
(4) CFM56-5C4	Now - Lease				
(1) CFM56-5B4/P	Now - Lease				
(1) CFM56-5B4/P	Now - Sale/Lease/Exch.	AeroDirect	Steve Berner	sberner@aerodirect.com	+1 708-207-5348
(1) CFM56-5B2/P	Now - Sale/Lease/Exch.				
(1) CFM56-5B4/P	Now - Sale	BBAM	Steve Zissis	info@bbam.com	+1 787 665 7040
(2) CFM56-7B22/3	Now - Lease				
(1) CFM56-7B26/3	Now - Lease				
(4) CFM56-5B6/P	Now - Sale				
(3) CFM56-5B5/P	Now - Sale				
(1) CFM56-5B3/3	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(1) CFM56-5B5/P	Now - Lease				
(1) CFM56-5B4/P	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	BBAM	Steve Zissis	info@bbam.com	+1 787 665 7039
LEAP Engines	Sale / Lease	Company	Contact	Email	Phone
(3) LEAP-1B28	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(1) LEAP-1A33	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
PW1100G Engines	Sale / Lease	Company	Contact	Email	Phone
(1) PW1133G-JM	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
PW 4000 Engines	Sale / Lease	Company	Contact	Email	Phone
(1) PW4168A	Now - Sale	ALTAVAIR	Clive Bowen	clive.bowen@altavair.com	+44 7899 892493



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### 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.				
(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	Now - 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	Steve Berner	sberner@aerodirect.com	+1 708-207-5348
(1) V2533-A5	Now - Lease	FTAI Aviation LLC	Mark Napoles	mnapoles@ftaiaaviation.com	+1 786-785-0777
(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
(2) A320 LG Shipsets, (1) A320 NLG, (5) A340 LG Shipset (4) 767 LG Shipset, (3) 737 LG-Shipset (1) 777-200 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) APS3200, (1) APS3200B, (1) 131-9B (MAX Compliant) (3) 131-9B, (2) 131-9A, (1) 331-500, (2) 331-350		GA Telesis		apu@gatelesis.com	+1-954-849-3509
Engine stands: CF6-80C2, CFM56-3, CFM56-5A/B/C, PW4000				stands@gatelesis.com	+1-954-676-3111
(2) 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