

# Weekly Aviation Headline News



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## IBA predicts a 60% surge in airline profitability for 2024

2024 traffic projected to outpace 2019 by 4%

During its Market Update webinar in January 2024, IBA's specialists predicted a surge in net profit per passenger, expecting it to elevate from US\$6.40 in 2023 to US\$10.20 in 2024, marking a significant 59.4% increase. This projection aligns with airlines' ongoing efforts to expand capacity throughout 2024, as evidenced by a noteworthy 18% year-on-year increase in Q1 ASKs compared to Q1 2023, as reported by data from IBA Insight.

### Supply and demand

In the landmark year of 2023, airlines in Europe and the Asia-Pacific region took center stage in the aircraft order arena, with each region securing approximately 1,000 new commitments. This surge resulted in a historic total of 3,368 aircraft ordered, more than double the figure recorded in 2022, and remarkably, with minimal cancellations. Since the onset of the global pandemic, production rates for both widebody and narrowbody aircraft have been on the rise. However, meeting future targets remains a formidable challenge. As of the close of 2023, the two major Original Equipment Manufacturers

(OEMs) had only achieved roughly 60% of their mid-decade narrowbody targets and less than 50% of their widebody targets. This implies that over 4,100 units of new-build aircraft will be missing from the system by 2027, exerting a lasting impact throughout the operational lifetimes of these aircraft.

Expectations indicate a steady rise in passenger numbers in the forthcoming years, with

2020 but dropped to 19% by the conclusion of 2023. Presently, there are 712 new technology aircraft in storage, with 488 belonging to the A320neo family, a vast majority of which are powered by GTF engines. Grounded aircraft are either in transition between leases, awaiting maintenance, or earmarked for conversion and eventual retirement.

### Airline profitability

In 2023, the aviation sector encountered a more favorable landscape than initially expected. Contrary to earlier forecasts, the industry successfully avoided a global economic downturn. Throughout the year,

there was noticeable enhancement in unit costs, while revenue performance remained robust, buoyed by significant volume expansion.

Estimates suggest that airlines across all regions bolstered their net profitability in 2023, achieving a global average net profit margin of 6%, a significant improvement from the preceding year's 0%. The Middle East

“Over 4,100 units of new-build aircraft will be missing from the system by 2027.”

projected traffic in 2024 surpassing 2019 levels by 4%, signaling an overall recovery to pre-pandemic traffic volumes. This positive trajectory appears robust, with estimates forecasting 12 trillion Revenue Passenger Kilometers (RPKs) by 2030, compared to 8.66 billion in 2019.

Aircraft storage levels are anticipated to revert to those of 2019 as new technology aircraft re-enter service. In 2019, 12% of aircraft were in storage, a figure that soared to over 70% in

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Aircraft production

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emerged as a leader with an average margin of 13%, while North America lagged behind with a 4% margin. Looking ahead, the pace of net profit enhancement is anticipated to decelerate, with Asia-Pacific standing as the sole region poised for a substantial margin increase, projected to elevate from 5% in 2023 to 8% in 2024.

“Several airlines continue to operate within IBA’s risk zone for performance and profit.”

Carriers in Europe, the Middle East, and Latin America are leveraging profitability to reduce debts, which spiked in 2020 but have steadily declined in subsequent years. While global debt levels have decreased from a baseline of 100% in 2019 to 97% in 2023, North American airline debt remains elevated, reaching 150% in 2023.

The trend of capacity expansion persists in 2024, underscoring the ongoing recovery of the industry since 2020. First-quarter global Available Seat Kilometers (ASKs) surged by 18% year-over-year, with Europe and the Middle East both experiencing an 11% increase, Africa 28%, Asia-Pacific 27%, and North America 7%.

Despite a slight improvement in overall airline performance, as indicated by IBA’s Global Weighted Average rising to 80% in 2024 from 79% in 2023, several airlines continue to operate within IBA’s risk zone for performance and profit. While the strength-

ened financial position of airlines has led to a decrease in airline failures compared to 2020 levels (45 carriers), there was a marginal increase year-on-year from 19 airlines in 2022 to 23 in 2023.

#### Aircraft trading activity

The aviation transaction landscape in 2024 is anticipated to witness a year-on-year rise, approaching nearly 4,000 aircraft transactions, a notable increase from the less than 3,500 transactions recorded in 2023. This projected expansion is driven by both lessor mergers and acquisitions (M&A) and

the heightened trading of leased aircraft. IBA foresees operators persisting in extending leases and acquiring aircraft upon lease expiration, which could potentially influence the availability of aircraft in the secondary market.

#### Values and lease rates

Anticipated for 2024, both value and lease rates are expected to surge significantly. The 737 MAX 8 and A320neo are now poised equally, with IBA projecting new aircraft lease rates to soar to US\$ 410,000 per month for both models by July 2024.

Simultaneously, the market values of new widebody aircraft have rebounded to 2019 levels, with further growth projected in 2024, led by the A350-900 and A330neo. These models are forecast by IBA to experience growth rates of 5.8% and 5.3%, respectively, in the 12 months leading up to July 2024.

Mid-life narrowbody values and lease rates experienced a substantial surge in 2023, with further increases expected in 2024. The market value of the A321-200 is predicted to rise by 25.5% in the 12-month period ending in July 2024, with its lease rate forecasted to grow by 31.1% over the same timeframe.

Forecasts indicate that mid-life widebody market values will double from recent lows, with the A330-300 value expected to surge by 107.5% in the 12 months leading up to July 2024. Additionally, lease rates are undergoing a robust recovery and are projected to surpass 2019 levels by mid-2024.



Stored aircraft at Victorville Airport

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## AIRCRAFT & ENGINE NEWS

### Boeing faces potential delays in 737 MAX deliveries amidst new production glitches

Boeing, the beleaguered US aircraft manufacturer, may encounter further setbacks in delivering its popular 737 Max planes as a supplier identified incorrectly drilled holes, prompting additional work on approximately 50 undelivered aircraft. Spirit AeroSystems, the supplier, uncovered two holes drilled inaccurately, causing Boeing's stock to drop by 2.2%, with Spirit experiencing a 3.9% decline. This latest issue compounds the scrutiny Boeing faces regarding its manufacturing processes, heightened by a recent incident where part of a plane's fuselage detached. Following the Alaska Airlines incident, where a panel fell from an unused door hole, Boeing is already under pressure from airline customers demanding improvements in safety protocols. Emirates Airlines' CEO, Tim Clark, joined the chorus of airline leaders calling for substantial changes at Boeing. In an interview with the Financial Times, Clark emphasised the need for Boeing to establish an unparalleled safety culture and thoroughly review manufacturing processes, urging the company to prioritise safety over financial considerations. As of the latest reports, incorrectly drilled holes have been discovered in 22 fuselages out of 47 inspected, with potential implications for some 737s already in service. This development follows Boeing's efforts to recover from a period of crisis when design flaws led to two crashes, resulting in a nearly two-year grounding of the 737 MAX model.

### Reliance Aircraft acquires Boeing 767 freighter for disassembly

Reliance Aircraft International (RAI), Austin, Texas has announced its first aircraft acquisition of 2024. The company has purchased an ex-ABX Boeing 767 freighter (MSN 22213), excluding engines. The aircraft is currently in disassembly and the parts will be inventoried for resale as the company continues to support its 767 worldwide customer base. Terry Hix, President of RAI, stated, "We look forward to adding this inventory to our current parts position of 737, 757 and 767 and Airbus material."

### Aviation Capital Group delivers Airbus A321neo to Spirit Airlines



ACG has delivered an A321neo aircraft to Spirit Airlines  
© AirTeamImages

As a premier full-service aircraft asset manager, Aviation Capital Group's (ACG) latest delivery of the Airbus A321neo, equipped with Pratt & Whitney GTF engines, strengthens its collaboration with Spirit Airlines. This marks the fourth aircraft from ACG's Airbus order book, showcasing the company's commitment to enhancing airline fleets with cutting-edge technology. Specialising in commercial aircraft leasing and aviation finance, ACG goes beyond leasing services by offering customised aircraft asset management solutions to address the unique fleet management needs of its clients. With over 490 owned, managed and committed aircraft as of September 30, 2023, leased to around 90 airlines in approximately 45 countries, ACG stands as a key player in the global aviation industry. Founded in 1989, Aviation Capital Group operates as a wholly owned subsidiary of Tokyo Century Corporation. Its comprehensive approach to commercial aircraft leasing and asset management has positioned it as a trusted partner for airlines worldwide, contributing to the continuous advancement and efficiency of the aviation sector."

### Pratt & Whitney PT6A-52 engine to power new Piper M700 Fury

Pratt & Whitney Canada's PT6A-52 engine has been selected by Piper Aircraft for the Piper M700 Fury aircraft. This is the first time the PT6A-52 engine will be used to power a single-engine turbo-prop. Pratt & Whitney collaborated closely with Piper to incorporate a pioneering electronic low-oil-level indicator into the new Piper M700 Fury, marking the first instance of such a device in a Piper aircraft. Equipped with



The Piper M700 Fury will be powered by P&WC's PT6A-52 engine  
© Pratt & Whitney

the PT6A-52 as its powerplant, the M700 Fury presents customers with additional features, including a maximum cruise speed of 301 knots true airspeed, a maximum climb rate exceeding 2,000 feet per minute, improved take-off field length and landing performance by 25% compared to the M600SLS aircraft, a six-passenger capacity and a maximum take-off weight of 6,000 pounds. "The Piper M700 Fury highlights the long-standing relationship between Piper Aircraft and Pratt & Whitney, solidifying our commitment to delivering unparalleled products to our customers," said John Calcagno, President and Chief Executive Officer of Piper Aircraft. "The PT6A-52 engine in the M700 Fury retains its full 700-shaft horsepower up to 24,000 feet, giving the aircraft exceptional power at high altitudes." The versatility and proven performance of the PT6A makes it the engine of choice for demanding, high-cycle/high-power applications, in single- and twin-engine aircraft for missions and applications of all kinds. The PT6A is the only engine to achieve single-engine instrument flight rules status for passenger revenue activity in North America, Australia, Europe and New Zealand, important for owner/operators of the new M700 Fury who plan to use the aircraft to carry paying passengers.

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## AIRCRAFT & ENGINE NEWS

### BBN Airlines Indonesia adds four Boeing 737s to its fleet



BBN Airlines Indonesia

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BBN Airlines Indonesia, a part of Avia Solutions Group, has added three Boeing 737-800s and one Boeing 737-400F to its fleet to strengthen the airline's position in the Indonesian aviation sector. The addition of these aircraft is a strategic step for BBN Airlines Indonesia to improve its charter flight services in Indonesia. The acquisition was carried out in November 2023. Currently, the aircraft are undergoing a maintenance check process and are expected to be ready to serve unscheduled passenger charter flights in early March 2024, with domestic and international routes. Martynas Grigas, Chairman of BBN Airlines Indonesia, said, "With the addition of these aircraft, we are very confident that we can increase the number of load factors and also be able to open new routes in the future. By early 2024, BBN Airlines Indonesia already has six aircraft in total and the addition of these aircraft is a significant step in developing our fleet to meet the demands of the growing market." Furthermore, Grigas also revealed that BBN Airlines Indonesia will continue to focus on unscheduled passenger charter flight and air cargo transportation services. It is hoped that in the future, BBN Airlines Indonesia can continue to increase its fleet and meet the demand for domestic and international flights. This is part of the strategic expansion of the parent company, Avia Solutions Group, in the Asia-Pacific region, where the company is currently making significant investments. Since obtaining an air operator certificate (AOC) for cargo services in August 2023, BBN Airlines Indonesia continues to gain great trust from various parties. One of them is the Indonesian Ministry of Foreign Affairs, which has given BBN Airlines Indonesia a mandate to become an airline that sends 20 tonnes of materials and raw materials to support the rehabilitation of Port Vila International Airport in Vanuatu, also with the Ministry of Health Republic Indonesia in delivering rotavirus vaccine (ROTAVAC) from India and another humanitarian aid mission.

## MRO & PRODUCTION NEWS

### RECARO to equip Southwest's new aircraft with BL3710 seats

RECARO Aircraft Seating (RECARO) was selected by Southwest Airlines (Southwest®) to equip new Boeing 737 MAX 8 aircraft deliveries with BL3710 economy-class seats. The Dallas-based airline will begin taking deliveries in 2025. The BL3710 will feature a multi-adjustable headrest cushion, an ergonomically enhanced seat bottom, a backrest with lumbar support and a new armrest design that maximises seat width. Southwest selected this seat based on feedback from testing, workshops and comfort studies. "This award is a tremendous accomplishment for Team RECARO. We are proud to collaborate on expanding our footprint in the Americas, especially when we get to work with a local partner like Southwest who began their story the same time as us," said Dr Mark Hiller, CEO of RECARO Aircraft Seating and RECARO Holding. "Our BL3710 will be a great addition to the airline that is committed to putting people first, as its durable design and comfort features will serve passengers well for many years to come." "Since RECARO was founded in Fort Worth, it's been a long-term goal to work with our neighbours – Southwest Airlines. From their servant-leadership and people-centric culture to their stance on sustainability and involvement in the community, the similarities we see in our companies' cultures and values is astounding," said Sunitha Vegerla, General Manager of RECARO Aircraft Seating Americas. "As we look to the future, this partnership is a great milestone in the significance of sustainability and meeting customer needs in every seat design." The unique shape of the backrest foam also enhances the ergonomic seat design and is a call-back to the automotive expertise of RECARO, which stretches back to 1906. From the artificial leather dress cover to the lightweight structure of the seat, sustainability has played a major part in the creation of the BL3710 for Southwest Airlines.



Southwest's new RECARO BL3710 economy-class seats

© Tangerine

## MRO & PRODUCTION NEWS

### Saudia Technic and Embraer Services & Support forge strategic partnership



MoU signing between Embraer Services & Support and Saudia Technic © Embraer

Saudia Technic and Embraer Services & Support officially have sealed their collaboration with a memorandum of understanding (MoU) at the World Defense Show 2024 in Riyadh. The agreement, unveiled on February 4, signifies a joint effort to elevate maintenance and training capabilities, with a primary focus on the E2 jet family and executive aviation within the commercial aviation sector. CEO of Saudia Technic, Capt. Fahd Cynndy, expressed enthusiasm about the partnership, stating, "Through this memorandum of understanding, we embark on a journey of collaboration and growth. The aerospace industry in Saudi Arabia is thriving and together with Embraer Services & Support, we are poised to make remarkable advancements. This partnership will propel us towards new horizons, shaping the future of commercial aviation and paving the way for excellence in maintenance." Carlos Naufel, President and CEO of Embraer Services & Support, shared his satisfaction, saying, "We are very pleased to sign a broad memorandum of understanding with Saudia Technic. The Kingdom of Saudi Arabia has one of the fastest-growing aerospace industries worldwide and Embraer Services & Support is well-

positioned to advance in the region by working in partnership with Saudia Technic." Saudia Technic, a subsidiary of Saudia Group, boasts a rich legacy dating back to the 1950s and stands as a leading aviation maintenance, repair, and overhaul (MRO) provider. With highly qualified employees and a global network of 100+ locations, Saudia Technic offers comprehensive services in line, base, components and engines across the aviation industry. As Saudi Arabia continues to strengthen its defence sector, Saudia Technic is poised to play a crucial role in this transformative journey.

### Air India selects RICARO seats for wide-body aircraft

RECARO Aircraft Seating has been selected by Air India as the premium-economy and economy seating partner for its wide-body aircraft. This partnership will see more than 22,000 RECARO seats installed in both line-fit and retrofit programmes over the next five to six years. India's leading global airline Air India chose the CL3710 and the brand-new CL3810 for economy class, while the premium PL3530 will outfit the premium-economy cabin. The first phase of this collaboration involves the retrofitting of 40 B787 and B777 aircraft with CL3710 and PL3530 seats, set to enter service in 2024. The same seat configuration will be maintained for 12 A350 and B787 line-fit aircraft entering service in 2025. Most recently, Air India has expanded its commitment with an additional order for 34 A350 and B787 aircraft, featuring a new layout with CL3810 and PL3530 seats in the economy and premium-economy cabins, respectively. "We're happy to get into this partnership with RECARO Aircraft Seating," said Campbell Wilson, CEO and MD, Air India. "This will help us offer an enhanced experience for our passengers at this transformative time for Air India and add value to our passenger-centric focus making us more competitive on the global aviation stage." All seats will showcase Air India's signature custom trim and finish. The latest in-flight entertainment (IFE) systems will also be integrated into each seat. All three seats uphold an ergonomic and sustainable approach and signature RECARO comfort features ensure a relaxing passenger experience. The unique seat design is built with durable and light-weight materials that contribute to the long life cycle of the seat while simultaneously supporting a reduced carbon footprint for the aircraft.



Air India premium-economy seats  
© RECARO Aircraft Seating

### Dynamatic Technologies secures contract for A220 doors assembly



Airbus has awarded a contract for the manufacturing and assembly of its A220-family aircraft doors to Bengaluru-based Dynamatic Technologies © Airbus

Airbus has taken a significant step in advancing the Government of India's 'Make in India' vision by awarding Dynamatic Technologies (Dynamatic), based in Bengaluru, a contract for manufacturing and assembling doors for its A220-family aircraft. This substantial aerospace export contract supports the A220 programme's expansion, enhancing existing capacity. Dynamatic will produce and assemble cargo, passenger and service doors, along with over-wing emergency exit doors, contributing to downstream opportunities for other Indian suppliers. This marks Airbus' second doors contract with an Indian supplier in under a year. In 2023, Tata Advanced Systems secured the contract for manufacturing bulk and cargo doors for the A320 family. A longstanding partner, Dynamatic already manufactures components for the Airbus A330, A320 family and the cockpit escape hatch door for the A220. India is a key strategic resource hub for Airbus, with an expanding industrial footprint covering aircraft assembly, component manufacturing, engineering design, development, MRO support, pilot and maintenance training and academic collaboration. Airbus' annual procurement from India currently stands at around US\$750 million, expected to rise to US\$1.5 billion in the coming years. Airbus is also contributing to the Indian aerospace ecosystem with the establishment of final assembly lines for the C295 military aircraft in Vadodara and the H125 helicopter.



## MRO & PRODUCTION NEWS

### Southwest Airlines embarks on transformative makeover: upgraded cabins, trendy seats and modern uniforms

Southwest Airlines is onboarding a new look and feel with plans for redesigned aircraft cabin conveniences and interiors that are distinctly Southwest and will feature new aircraft seats from RECARO. Alongside these efforts, Southwest has announced an employee uniform refresh that will bring a modern look to more than 53,000 Southwest employees. Southwest Airlines partnered with Tangerine, a leading design company that specialises in transportation, to create an updated cabin interior for new aircraft deliveries beginning next year. The design is based on extensive research covering customer and employee perceptions of colour, comfort and their aspirations for the overall onboard experience. The design brings to life Southwest's warm energy with deep blue tones, sky blue accents, and a nod to the Southwest Heart woven throughout the carpet. As part of this refresh, customer research and product testing guided Southwest to select the global supplier of premium aircraft seats, RECARO, to provide comfortable seating that complements the calm blue palette planned for the refreshed cabins. The Southwest heart will be threaded throughout the interior with the recognisable symbol debossed on seat headrests, alongside a sunray pattern on the seats. Additionally, a uniform inspiration team with 75 Southwest employees is working alongside current apparel vendor, Design Collective by Cintas and uniform brand consultant and fashion stylist, Bonnie Markel, to develop the new look for Southwest Employees who work in and around airports, including inflight operations, ground operations, cargo and technical operations. "This design project brings together unique points of view in a dynamic and engaging co-creation process," said Caroline Bartek, Creative Director with Design Collective by Cintas. "It's a true collaboration between Southwest Airlines and the uniform inspiration team, Design Collective and Bonnie Markel," said Abby Groshek, Apparel Designer with Design Collective by Cintas. "As the design process unfolds, Design Collective and Bonnie Markel are creating an apparel line that represents the Southwest Brand, with crucial input from the uniform inspiration team members who bring their everyday working knowledge and experience to ensure the apparel of the future fulfils all their functional and fashion needs."

### Archer receives Part 145 certification from FAA



Part 145 certification allows Archer to operate a repair and maintenance station  
© Archer Aviation

Archer Aviation, a leader in electric vertical take-off and landing (eVTOL) aircraft, has received its Part 145 certification from the Federal Aviation Administration (FAA). Under FAA regulations, Archer is now authorised to perform specialised aircraft repair services while maintaining the highest levels of safety and compliance, a key requirement for operating a commercial aviation business. Today's certification reinforced Archer's close

collaboration with the FAA and reinforced its progress on the path toward commercial flight operations. "This is a major vote of confidence from the FAA on Archer's promise and potential for operating a full-scale urban air mobility service in cities across the country," said Adam Goldstein, Founder and CEO of Archer. "As we continue to rapidly advance towards commercial operations, we will be working closely with the FAA and regulators around the world to ensure Archer's aircraft are safe and ready to transform mobility, providing a sustainable, low-noise and cost-competitive alternative to decongest our biggest cities." The FAA's Part 145 certification is essential for commercial aviation operators and original equipment manufacturers (OEMs), authorising them to conduct specific maintenance and repair tasks on crucial aircraft components such as airframes. This certification represents a commitment to stringent safety and operational standards, including the meticulous handling and shipment of hazardous materials. It further demonstrates that Archer is prepared to operate repair stations that meet the FAA's rigorous safety and quality benchmarks. As a mark of trust and reliability, it guarantees that maintenance and repairs are executed by authorised experts, ensuring that operations like Archer's adhere strictly to federal regulations, thus enhancing the safety and security of airline operations and passenger travel. Archer's goal is to transform urban travel, replacing 60–90-minute commutes by car with estimated 10–20-minute electric air taxi flights that are safe, sustainable, low noise, and cost-competitive with ground transportation. Archer's Midnight is a piloted, four-passenger aircraft designed to perform rapid back-to-back flights with minimal charge time between flights.

### Lufthansa Technik to support APUs of China Southern Airlines' A350s

China Southern Airlines and Lufthansa Technik have signed an exclusive eight-year contract regarding the technical support of the auxiliary power units (APUs) for the Chinese carrier's A350 fleet of currently 20 aircraft. According to the long-term agreement, Lufthansa Technik will provide MRO services for the Honeywell HGT1700 in the company's specialised APU workshops in Hamburg, Germany. Chosen as the maintenance



Lufthansa Technik takes on APU services for China Southern Airlines' A350 fleet  
© China Southern Airlines

partner by manufacturer Honeywell, Lufthansa Technik is the official warranty station and has been granted approval to perform MRO services on this APU type, which is exclusively built for the Airbus A350. The new cooperation consists of an extensive MRO service portfolio, covering spare APU support and engineering services over the duration of the contract. Should the Guangzhou-based airline opt for additional A350s, the agreement would cover them as well.

## FINANCIAL NEWS

### Spirit Airlines reports fourth-quarter net loss of US\$ 183.7 million

For the fourth quarter 2023, Spirit Airlines (Spirit) reported a net loss of US\$183.7 million, excluding special items, adjusted net loss for the fourth quarter 2023 was US\$148.7 million. For the fourth quarter 2023, Spirit reported a pre-tax loss of US\$228.3 million and a pre-tax margin of negative 17.3%. Adjusted pre-tax loss for the fourth quarter was US\$192.2 million and adjusted pre-tax margin was negative 14.5%. Total operating revenues for the fourth quarter 2023 were US\$1.3 billion, a decrease of 5.0% compared to the fourth quarter 2022. Total revenue per ASM (TRASM) was 8.94 cents, a decrease of 17.3% compared to fourth quarter 2022 on 14.8% more capacity. On a per passenger flight segment basis, compared to the same period in 2022, total revenue per passenger flight segment for the fourth quarter 2023 decreased 15.3% to US\$114.84. Compared to the fourth quarter 2022, fare revenue per segment decreased 25.0% to US\$48.24 and non-ticket revenue per segment decreased 6.6% to US\$66.603. Spirit ended the fourth quarter 2023 with unrestricted cash and cash equivalents, short-term investment securities and liquidity available under the company's revolving credit facility of US\$1.3 billion. In November 2023, Spirit modified its revolving credit facility to, among other things, extend the final maturity to September 30, 2025. In December 2023, the company completed sale-and-leaseback transactions for 20 aircraft, resulting in repayment of approximately US\$325 million of indebtedness on those aircraft and net cash proceeds of approximately US\$320 million. In January 2024, Spirit completed sale-and-leaseback transactions for an additional five aircraft, resulting in repayment of approximately US\$140 million of indebtedness on those aircraft and net cash proceeds of approximately US\$99 million. In total, these transactions resulted in net cash proceeds to the company of approximately US\$419 million. (£1.00 = US\$1.26 at time of publication).

### Honeywell to invest US\$84 million in expansion of Kansas facility

Honeywell will invest US\$84 million to expand its Olathe manufacturing facility in Kansas, U.S.A. The project, which is expected to generate nearly US\$47 million in total gross domestic product (GDP) and contribute US\$18.3 million to state and local taxes in the first six years, supports the company's alignment with the compelling megatrend of the future of aviation. Annual operations of the newly expanded facility will create ongoing economic benefits that include directly employing an additional 156 workers at the facility and supporting more than 200 jobs in other sectors of the Kansas economy. Additionally, the Olathe manufacturing facility will create economic benefits during the construction period and subsequent operations of the expanded facility. The construction and installation of new equipment in the facility will create temporary, one-time economic benefits that include 268 one-year jobs supported in Kansas and generating nearly US\$25 million in GDP. "Expanding this facility will enable the development of a strong and resilient domestic supply chain for next-generation avionics and printed circuit board assemblies that our commercial and military customers can rely on," said Jim Currier, President and CEO, Honeywell Aerospace Technologies. "At Honeywell, we are in constant need of highly skilled employees, particularly in engineering and advanced manufacturing and our decision to expand one of our U.S.-based facilities is a testament to our confidence in the U.S. economy and its talented workforce." This expansion will create one of Honeywell's most technologically advanced aerospace manufacturing facilities. The 560,000 ft<sup>2</sup> facility currently manufactures components for Honeywell's avionics, safety and flight control systems and complex radio frequency systems for traffic collision avoidance, radar altimeters and weather radar. (£1.00 = US\$1.28 at time of publication).



Jim Currier, President and CEO, Honeywell Aerospace Technologies announcing the investment in its Olathe manufacturing facility in Kansas © Honeywell

### Avolon reports robust financial performance for 2023

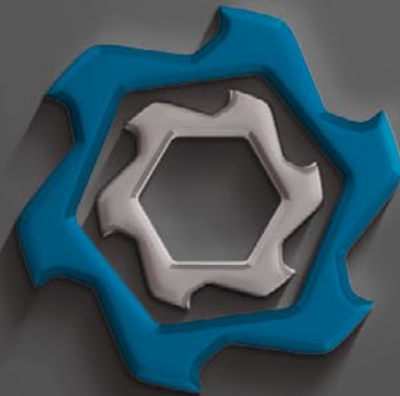


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Avolon, a leading global aviation finance company, has achieved a net income of US\$110 million for the fourth quarter of 2023 and for the full year, it recorded a net income of US\$339 million. This marks a significant increase of US\$330 million compared to FY22, representing a 34% growth when excluding the impact of Russia in FY22. The company also reported a record operating cash flow of US\$1.75 billion, showing a 45% increase compared to FY22.

Lease revenue experienced a 6% growth, reaching US\$2.5 billion. Debt-wise, Avolon successfully raised US\$4.9 billion across public and private markets, resulting in a total available liquidity of US\$7.2 billion at year-end. This liquidity includes US\$690 million of unrestricted cash and US\$6.2 billion of undrawn debt facilities. Post quarter-end, the company issued US\$1.15 billion of senior unsecured notes maturing in 2029. The financial structure is reflected in a net-debt to equity ratio of 2.2-times, a secured debt to total assets ratio of 23% and over US\$16 billion of unencumbered assets. In terms of business highlights for 2023, the company ordered 200 new aircraft, including 100 A321neos, 80 737MAXs and 20 A330neos. It underwrote US\$4 billion of new volume through the sale-and-leaseback market, executed 147 lease transactions and delivered 43 new aircraft while transitioning 30 aircraft to 22 customers. Additionally, Avolon sold 31 aircraft and ended the year with 25 aircraft agreed for sale. The customer base expanded with the addition of ten new customers, bringing the total to 146 airline customers operating in 65 countries. The year concluded with an owned, managed and committed fleet of 1,035 aircraft, including orders and commitments for 458 fuel-efficient, new-technology aircraft. Furthermore, credit ratings from Moody's, S&P, Fitch and KBRA affirmed the company's investment grade status, with Fitch upgrading Avolon's BBB- rating to a positive outlook. (£1.00 = US\$1.26 at time of publication).





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## FINANCIAL NEWS

### BAE Systems boosts heavy-lift drone capabilities with acquisition of Malloy Aeronautics



T-600 heavy-lift, uncrewed air system (UAS) during a large NATO exercise in Portugal © BAE Systems

BAE Systems' recent acquisition of Malloy Aeronautics, a renowned British technology business specialising in heavy-lift drones and aeronautical technologies, marks a significant step toward enhancing its capabilities in the unmanned aerial systems (UAS) domain. Malloy Aeronautics is recognised for its design and supply of innovative, all-electric UAS to both civil and military customers. With a workforce of approximately 80 employees based in Berkshire, Malloy Aeronautics will continue its operations, supporting existing customers and contributing to the development of cutting-edge UAS solutions. The collaboration between BAE Systems and Malloy, initiated in 2021, is set to further evolve Malloy's portfolio and expedite the delivery of new technologies to a global customer base. One notable project emerging from this partnership is the 300kg T-650 all-electric 'heavy lift' UAS. BAE Systems and Malloy Aeronautics' engineers have joined forces to create this potential solution, offering cost-effective, sustainable rapid-response capabilities for military, security and civilian applications. This collaboration achieved a significant milestone with the successful demonstration of the T-600 electric uncrewed demonstrator aircraft during the NATO exercise REPMUS (robotic experimentation and prototyping with maritime uncrewed systems). Malloy Aeronautics, now part of FalconWorks, BAE Systems' research and development business within the air sector, is poised to play a crucial role in advancing the frontier of UAS technologies.

## MILITARY AND DEFENCE

### Lockheed Martin, MilDef to explore industrial collaboration with Sweden's aerospace sector

Lockheed Martin and MilDef Group (MilDef) has signed a memorandum of understanding (MoU) to strengthen aerospace collaboration through Lockheed Martin's C-130J-30 Super Hercules tactical airlifter offering for the Swedish Air Force (SwAF). Through this partnership, the two organisations will identify partnership opportunities where MilDef solutions and expertise can be integrated into Lockheed Martin's global aerospace and defence ecosystem. Based in Helsingborg, Sweden, MilDef serves a global market with world-leading tactical IT solutions. Lockheed Martin is a global security and aerospace company that has deep ties with Sweden, which has the distinction of being the first European operator of the C-130 Hercules tactical airlifter produced by Lockheed Martin. "There's a natural adjacency between MilDef and Lockheed Martin as we specialise in supporting truly tactical mission demands with advanced, proven and integrated solutions," said Tony Frese, Vice President of Business Development for the Air Mobility & Maritime Missions line of business at Lockheed Martin. "Aligning our expertise with MilDef strengthens Lockheed Martin as we expand our relationships with Swedish industry to generate jobs and economic benefits, while also supporting Sweden's air power mission through our C-130J-30 Super Hercules offering." Founded in 1997, MilDef provides military-grade hardware, software and services that shield and protect critical information streams and systems, when and where the stakes are the highest. The product portfolio offers bespoke computers, laptops, servers, switches, routers, intelligent displays, software and integration service made to perform in the toughest conditions. The SwAF currently flies a C-130H fleet in support of its tactical airlift mission requirements. Sweden's connections with the Lockheed Martin also include the Sikorsky UH-60M Black Hawk helicopter and the Patriot Advanced Capability-3 (PAC-3) Missile Segment Enhancement (MSE) interceptor system. Lockheed Martin is offering the C-130J-30 Super Hercules tactical airlifter for consideration to the SwAF as it prepares to modernise its C-130H fleet. A truly Nordic workhorse, the C-130J counts Denmark and Norway among its 26 operators in 22 nations.



Lockheed Martin and MilDef have signed an MoU to strengthen aerospace collaboration through Lockheed Martin's C-130J-30 Super Hercules tactical airlifter offering for the Swedish Air Force © Lockheed Martin

### Embraer and Mahindra to collaborate on C-390 Millennium aircraft



The MoU between Embraer and Mahindra was signed at the Embassy of Brazil in New Delhi © Embraer

Embraer Defense & Security and Mahindra have signed an MoU with the objective of jointly fulfilling the acquisition of the C-390 Millennium multi-mission aircraft by the Indian Air Force in its upcoming medium transport aircraft (MTA) procurement project. The MoU was signed at the Embassy of Brazil in New Delhi. Embraer and Mahindra will engage with the Indian Air Force to identify the next steps of the MTA programme, as well as contact the local aerospace industry in India to start developing the industrialisation plan for the project. The MoU was signed by Embraer Defense & Security and Mahindra Defence Systems, a 100%-owned subsidiary of Mahindra, that focuses on armoured transport and security-related products including electronics. Embraer has an established presence in India across the fields of defence, commercial aviation and executive aviation. In August 2023, Embraer held a C-390 Millennium Day in New Delhi, India to deepen engagement with the local aerospace industry

which was very well attended by the Indian ecosystem. The C-390 Millennium multi-mission tactical transport aircraft offers unmatched mobility, combining high productivity and operating flexibility with low operating costs, which is an unbeatable combination. Since entering operation with the Brazilian Air Force in 2019 and most recently with the Portuguese Air Force in 2023, the C-390 has proven its capacity, reliability and performance. The current fleet of aircraft in operation has accumulated more than 11,500 flight hours, with operational availability of around 80% and mission completion rates above 99%, demonstrating exceptional productivity in the category. The C-390 Millennium attained its Full Operational Capability status by the Brazilian Air Force in 2023, which endorses the platform's capability to carry out all missions it was designed to undertake.



## MILITARY AND DEFENCE

### Sikorsky concludes testing of three MH-60R helicopters for the Hellenic Navy



MH-60R SEAHAWK® helicopters for the Hellenic Navy await transfer to the U.S. Navy ahead of delivery to Greece in 2024  
© Lockheed Martin

Sikorsky, a Lockheed Martin company, has recently finished testing the integrated mission systems and sensors on three MH-60R SEAHAWK® helicopters procured by the Hellenic Navy. The comprehensive tests, completed in early December 2023, confirm that each MH-60R aircraft is a proficient and potent air weapon system capable of executing anti-submarine and anti-surface warfare missions both from land and naval vessels. “Commonality of these Hellenic Navy MH-60R SEAHAWK aircraft with 330 MH-60R and 250 MH-60S SEAHAWK aircraft, and with the global BLACK HAWK helicopter fleet, enables Sikorsky and the U.S. Navy to continue sustaining and upgrading this proven weapon system for maximum threat deterrence and operational capability,” said Sikorsky President Paul Lemmo. Greece marks the seventh country to receive the U.S. Navy’s MH-60R maritime helicopter. In Europe, Denmark currently operates nine MH-60R aircraft, while

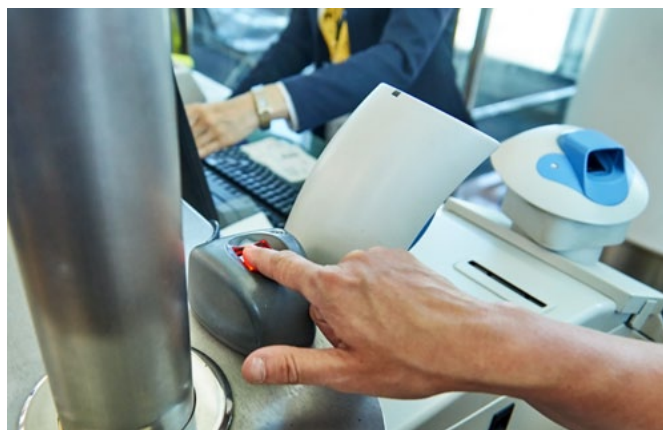
Spain and Norway have placed orders for a combined 14 MH-60R aircraft in 2023. The initial three MH-60R helicopters are scheduled to reach Greece in 2024 through U.S. Navy transport planes. An additional four aircraft are expected in 2025 to fulfil the Hellenic Navy’s total purchase of seven aircraft. These MH-60R helicopters from the Hellenic Navy will be stationed alongside the 11 existing S-70B SEAHAWK aircraft at the Kotroni Naval Air Station. Referred to as Aegean Hawks, the older maritime helicopters were acquired directly from Sikorsky between 1994 and 2005.

## OTHER NEWS

SITA’s 2023 Air Transport IT Insights report, published February 6, finds that both airports and airlines saw IT spend increase year on year into 2023, reaching an estimated US\$10.8 billion and US\$34.5 billion respectively, with over two-thirds of airport and airline CIOs expecting continued growth into 2024. Airports also boosted IT spend as a percentage of revenue in 2022 and 2023 even as business benefitted from an uptick in travel demand, signalling just how crucial a role technology will play in the next-generation travel experience. Aviation CIOs’ key investment priorities include a biometrically enabled passenger journey, leveraging data to unlock operational efficiencies and green solutions to optimise energy consumption and emissions. Airlines and airports have made strides in optimising the passenger experience, with over half having implemented IT to improve efficiency across check-in, bag tag and boarding in 2023. Biometrics are becoming commonplace to help curb congestion, with 70% of airlines expecting to have biometric ID management in place by 2026 and 90% of airports investing in major programmes or R&D in this area. CIOs are now looking to supplement passenger processing advancements with innovative solutions on the operations side.

To boost efficiency, protect operations against disruption, and streamline processes for both passengers and staff, CIOs are embracing IT solutions for business intelligence (BI), artificial intelligence and data sharing. BI is the biggest area of technology investment for airlines in the coming three years, with 73% investing in major programmes. Nearly two-thirds of airports and airlines collect and integrate data and with the rise of generative artificial intelligence (AI), they are now looking to AI and machine learning to leverage this data and generate insights. With most citing the “use of data to improve operational efficiency” as at least somewhat of a business challenge, it makes sense that 97% of airlines and 82% of airports are investing in AI by 2026. David Lavorel, CEO of SITA, said: “As we approach a full recovery of passenger demand for air travel, with domestic travel even surpassing pre-pandemic levels in some regions, airlines and airports have learned from the congestion and disruptions seen in the past two years. Advanced data sharing and analytics tools will allow them to unite stakeholders and identify opportunities for greater efficiency and leaner operations. Solutions like total airport management and BI for passenger processing provide airports and airlines real-time insight into the management of assets and passenger flow, allowing for agile, collaborative responses to any disruptions.” Sustainability is also high on the agenda, with industry milestones for carbon reduction as well as regulations on emissions coming into view. CIOs are setting their sights on technology solutions that can deliver concrete emission reductions. By 2026, over 90% of airlines plan to have IT in place to boost the efficiency of flight operations and aircraft turnaround. More than half have implemented IT to optimise both aircraft taxiing and the take-off/landing and cruise phases of flights, with nearly all expecting to have this in place by 2026. On the airport side, building and energy management systems are a key priority for offering a unified view of emissions and opportunities to reduce them. Investment in energy management systems\* is expected to grow the most of any airport sustainability initiative, with over half of airports planning this by 2026. “With industry ambitions to achieve net-zero CO2 emissions by 2050 in mind, airlines and airports are taking necessary steps towards reducing their carbon footprint, adopting digital tools for accurate monitoring and optimisation of energy consumption and emissions,” Lavorel added.

The SITA 2023 Air Transport IT Insights research was conducted from August to November 2023. It represents the views of over 250 senior airline and airport executives, covering a quarter of global passenger traffic. \* Energy management systems allow airports to monitor, predict, and optimize energy supply and demand across all airport operations, including on-site renewable power generation. (£1.00 = US\$1.28 at time of publication).



SITA’s latest Air Transport IT Insights report finds airlines and airports harnessing the power of biometrics, data, and cutting-edge emissions reduction technologies  
© Shutterstock

## INFORMATION TECHNOLOGY

**Spafax**, a global leader in in-flight entertainment and airline media solutions, has announced the continuation and deepening of its strategic partnership with **Lufthansa Group**, until 2028. This move aligns with Lufthansa Group's goal of revolutionising the passenger journey by integrating state-of-the-art entertainment experiences on and off the aircraft. As part of this comprehensive partnership, Spafax will fortify its already-established Frankfurt account team with new resources to support Lufthansa Group and deliver on its capabilities in this key European market. Future projects will focus on in-flight entertainment and extend across all key in-flight entertainment and connectivity (IFEC) touchpoints, as well as streamlining the content selection and delivery process from the cloud. Notably, third-party advertising sales responsibilities have been assigned to Spafax in a move that will help Lufthansa Group secure suitable brand partnerships for the betterment of the passenger experience and the improvement of revenues. The partnership will span numerous channels, promising passengers an immersive digital experience from the time of booking until after they land.

## OTHER NEWS

**Finnair** has introduced a unique approach to estimating cargo weight by inviting passengers to voluntarily participate in weigh-ins at Helsinki airport departure gates. The initiative, initiated on Monday, February 5, seeks to enhance the airline's ability to calculate the weight of its planes before take-off. To Finnair's surprise, 600 volunteers had already taken part by Wednesday, demonstrating a positive response from passengers. The airline emphasised that participants will not face penalties for their weight and the collected data is handled discreetly, without revealing individual identities. In appreciation, volunteers receive a small gift in the form of a reflective baggage tag. Suvi Aaltonen, a spokesperson for Finnair, expressed the airline's astonishment at the positive reception and clarified that the data collected is solely for safety purposes and not linked to customers' personal information. The total weight and background information are recorded, excluding names or booking numbers. Only the customer service agent at the measuring point has access to the total weight, ensuring participant privacy. Despite each aircraft having a fixed maximum weight for safe flying, passenger and carry-on luggage weight calculations typically rely on average passenger weights updated every five years. The ongoing weigh-ins, set to continue until May, will contribute valuable data sent to the Finnish Transport and Communications Agency, Traficom. This information will be crucial for aircraft balance and loading calculations from 2023 to 2030, further emphasising the safety-oriented nature of the initiative.

## OTHER NEWS



Anke Giesen, Executive Director Retail and Real Estate at Fraport AG and Tobias Schmidt, CEO of DHL Global Forwarding Europe, at the official ground-breaking ceremony © Fraport

**DHL Global Forwarding**, the air and ocean freight specialist of **DHL Group**, and **Fraport AG**, the owner and operator of **Frankfurt Airport** (FRA), have officially began construction of a new air freight centre at Frankfurt Airport. Tobias Schmidt, the CEO of DHL Global Forwarding Europe, and Anke Giesen, Fraport AG's Executive Director Retail and Real Estate, led the official ground-breaking ceremony at Frankfurt Airport's CargoCity South. With the new air freight centre, Fraport is

developing a further site at CargoCity South in the immediate vicinity of Airport Gate 31. The new building on the approximately 55,000 m<sup>2</sup> property will take about twelve months to complete. DHL Global Forwarding is expected to inaugurate the air cargo centre in mid-2025. At this site, the company will primarily handle air freight for its German and international customers and manage charter flights with its in-house service provider StarBroker. The new cargo centre and office complex will partly supplement the existing airport location and offers not just additional trans-shipment space, but also room for the new StarBroker European headquarters of DHL Global Forwarding. Construction of the state-of-the-art cargo centre represents a further milestone in the successful development of Frankfurt Airport as a cargo and air freight hub. The latest ecological criteria play a crucial role in the new building. Overall, the new building at CargoCity South will provide about 24,500 m<sup>2</sup> of new hall space and 3,000 m<sup>2</sup> of flexible office and social space. The new complex also includes adequately dimensioned freight yards, 25 truck parking spaces and some 185 car parking spaces. Upon completion, the hall will have a total of 54 gates and cross-docks with generously dimensioned driving and shunting areas and additional, separate outdoor parking for trucks. The property is owned by Fraport AG and leased to DHL Global Forwarding.

**Emirates** is set to elevate its offerings to Osaka by introducing the A380 on flights starting from June 1, 2024. The retrofitted A380 deployed to Osaka will showcase the airline's latest product, Premium Economy, marking the second Japanese gateway to operate the newly upgraded aircraft. This enhanced service not only increases seat capacity on routes to and from Japan's second-largest city but also introduces the eagerly anticipated Premium Economy Class for customers, along with refreshed interiors across First, Business, and Economy Class cabins. Effective June 1, Emirates' four-class A380 will replace the Boeing 777-300ER currently servicing the EK316/EK317 route to and from Osaka's Kansai International Airport (KIX). With the upgraded A380 operations, Emirates will provide an additional 910 weekly seats between Dubai and Osaka, creating more travel opportunities for passengers connecting to and beyond Dubai, including popular destinations such as Milan, Madrid, Brazil, Paris, and London. Celebrating the 20th anniversary of its services between Dubai and Osaka last year, Emirates transported over 220,000 passengers on more than 360 flights between the two gateways in 2023. The airline's A380 operations to Kansai International Airport (KIX) come as Japan expects an increase in tourism through the unique attractions nestled within the Kansai region, such as Osaka and Kyoto, in addition to a packed schedule of events including the Osaka-Kansai Expo planned for 2025. Emirates also operates a daily four-class A380 service to Tokyo Narita, and a daily Boeing 777-300ER service to Tokyo Haneda. Through its scheduled operations to Japan's three largest international travel hubs, Emirates provides convenient air connectivity to serve the growing demand.



Emirates will boost flights to Osaka introducing the A380, fitted with Premium Economy © Emirates



## INDUSTRY PEOPLE



Peter Gerber

• **Peter Gerber** has taken over as Chief Executive Officer (CEO) of Condor, effective February 1. The experienced aviation manager will lead the fortunes of Germany's second-largest airline together with **Christian Schmitt**, COO and Accountable Manager and **Björn Walther**, CFO. From March 4, **Heiko Holm** will complete the management team as CTO. Gerber succeeds **Ralf Teckentrup**, who stepped down as planned at the end of December after almost 20 years as Condor CEO. Gerber: "I am very pleased to be taking over the management of Condor. Under Ralf Teckentrup's leadership, the company has overcome existential crises in recent years and at the same time set an important course for the future: The fleet change to the most modern fleet in Europe was initiated, many new employees were hired, and extensive investments were initiated, for example in IT and digitalisation. We will continue this transformation together in order to lay the foundations for successful long-term growth." Gerber has previously held management and board positions in the Lufthansa Group for over 30 years. In addition to his many years of management experience, the law graduate brings with him an extensive network in business and politics. In recent years, he has further expanded this network as Chief Representative for European Affairs of the Lufthansa Group and as President of the Federal Association of the German Air Transport Industry (BDL).



Owen McClave

• MRO service provider SR Technics has released that **Owen McClave**, currently COO of SR Technics, will be appointed as the new CEO with immediate effect. He succeeds **Matthias Düllmann**, who has left the company. McClave joined SR Technics in 2019 as Senior Vice President Engine Services. His professional experience includes key leadership roles at Pratt and Whitney and Lufthansa Technik in Ireland and Vector Aerospace UK (Airbus Helicopters) where he held the position of Managing Director. McClave's role as COO will be taken over by Deputy CEO **Ruixiang Gong** with immediate effect. Gong has served in several leadership positions, including Chairman of the Board at SR

Technics, Vice President of Maintenance at Hainan Airlines and General Manager of the Maintenance Department at HNA Aviation Group Co. Astronautics.



David Ropper

• AJW Group has announced the appointment of **David Ropper** as Vice President of Business Development for the North American region. Bringing a wealth of international experience to the role, Ropper has successfully navigated roles with OEMs and lessors, including 13 years at BAE Systems and five years at Elix Aviation. As a seasoned consultant within the aviation industry, his expertise in leasing and relationship-building positions him perfectly to foster customer connections while elevating the AJW brand and its comprehensive suite of services. In his new capacity, Ropper will spearhead the company's strategic business growth throughout North America, showcasing the capabilities of its state-of-the-art MRO facility, AJW Technique, in Montreal, Canada. AJW Technique serves as the central hub for AJW Group's component maintenance, repair, and overhaul services, collaborating directly with leading airline customers to enhance component reliability, optimise time on-wing, and minimise direct maintenance costs. With facilities located in Canada and the UK, AJW Technique provides global coverage.



Martin St. George

• JetBlue has announced the appointment of **Martin St. George** to be the company's next president, effective February 26, 2024. He will report to **Joanna Geraghty**, JetBlue's current President and incoming Chief Executive Officer. Since 2020, St. George has served as Chief Commercial Officer at LATAM Airlines Group, Latin America's largest airline holding company, in Santiago, Chile. Prior to joining LATAM, he operated an airline strategy consulting practice, where he served airline and travel industry clients, including a role as interim Chief Commercial Officer at Norwegian Air Shuttle ASA. He previously served as a member of JetBlue's leadership team from 2006-2019. Over the span of 13 years with JetBlue – beginning as Vice President, Planning, later SVP Marketing and Commercial and ultimately executive Vice President and Chief Commercial Officer – St. George was a

key architect of the carrier's focus city strategy, led its successful entry into airline partnerships, and oversaw its distinctive brand and innovative product strategy. Prior to JetBlue, he held marketing and network planning leadership roles over nearly two decades at United and US Airways. In his new role as president, St. George will lead JetBlue's commercial functions – including marketing, loyalty, network planning, airline partnerships, sales and revenue management – along with customer support, enterprise and operational planning and corporate communications. He'll also have oversight of JetBlue Travel Products (JTP), an important growth area for the company, which will continue to be led day-to-day by its President, **Andres Barry**.

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### Commercial Jet Aircraft

Aircraft Type	Company	Engine	MSN	Year	Available	Sale / Lease	Contact	Email	Phone
A319-100	FPG Amentum	V2527M-A5	3705	2008	Now	Sale / Lease	Eoin Kirby	eoin.kirby@fpg-amentum.aero	+353 86 027 3163
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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CF6 Engines	Sale / Lease	Company	Contact	Email	Phone
(1) CF6-80E1A4/B	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
CFM Engines	Sale / Lease	Company	Contact	Email	Phone
(1) CFM56-5B3/3	Now - Lease	FTAI Aviation LLC	Mark Napoles	mnapoles@ftaiaaviation.com	+1 786-785-0777
(1) CFM56-5B4/P	Now - Lease				
(1) CFM56-5B3/P	Now - Lease				
(1) CFM56-5B1/P	Now - Lease				
(1) CFM56-7B26	Now - Lease				
(1) CFM56-5B4/P	Now - Sale / Lease	Magellan Aviation Group	Bradley Hogan	engines@magellangroup.net	+1 704-504-9204
(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
(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	Magellan Aviation Group	Bradley Hogan	engines@magellangroup.net	+1 704-504-9204
(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@ftaiairline.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 (1) A321 Enhanced Landing Gear 2020 OH	Now - Sale	Setna IO	David Chaimovitz	david@setnaio.com	+1-312-549-4459
(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 Engine stands: CF6-80C2, CFM56-3, CFM56-5A/B/C, PW4000		GA Telesis		apu@gatelesis.com	+1-954-849-3509
(2) APU GTC131-9B Engine stands now available	Now - Sale / Lease	Willis Lease	Gavin Connolly	gconnolly@willislease.com	+44 1656 765 256
(2) PW901A, (1) PW901C(1), PW125B RGB	Now - Lease	Lufthansa Technik AERO Alzey	Kai Ebach	k.ebach@lhaero.com	+49-6731-497-368