

# Weekly Aviation Headline News



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## American Places Major Aircraft Order

Narrowbody fleet split between Airbus and Boeing

American Airlines has revealed deals for the acquisition of 260 new aircraft, comprising 85 Airbus A321neo, 85 Boeing 737 MAX 10, and 90 Embraer E175 planes. Additionally, the orders include options and purchase rights for an extra 193 aircraft. As part of the agreement with Boeing, American has upgraded 30 existing 737 MAX 8 orders to 737 MAX 10 aircraft.

"Over the past decade, we have invested heavily to modernize and simplify our fleet, which is the largest and youngest among U.S. net-

work carriers," said American's CEO Robert Isom. "These orders will continue to fuel our fleet with newer, more efficient aircraft so we can continue to deliver the best network and record-setting operational reliability for our customers."

Since 2014, American has received over 600 mainline and regional aircraft. With this latest announcement, the airline has 440 aircraft on order, extending its aircraft procurement strategy into the next decade, thereby ensuring its

“Over the past decade, we have invested heavily to modernize and simplify our fleet.”  
*Robert Isom, CEO, American Airlines*

ability to meet the increasing demand for air travel.

"We are very pleased to continue our long-standing partnerships with Airbus, Boeing and Embraer with these orders," said American's Chief Financial Officer Devon May. "As we look into the next decade, American will have a steady stream of new aircraft alongside a balanced level of capital investment, which will allow us to expand our network and deliver for our shareholders."

The airline stated that the aircraft orders bolster American's strategic expansion plans into the next decade and streamline the delivery timetable for the upcoming years. With these orders factored in, American anticipates staying within its previously disclosed forecasts for capacity and capital expenditures.

### Order split between Airbus and Boeing

Over the last decade, the A321 and A321neo aircraft have served American's passengers on routes spanning the United States and short-haul international flights. American maintains its position as the foremost single-carrier op-



American 737 aircraft

© American Airlines

Continued on page 2

...continued from page 1

erator worldwide of A320 family aircraft. American is planning for the future with the new order of 737 MAX 10s and looks forward to certification of the aircraft. The airline currently operates the 737 MAX 8 and the addition of the 737 MAX 10 will allow American to continue to upgauge its fleet and provide more flexibility across its network.

#### Regional fleet renewal

American is prioritizing the integration of larger, dual-class regional aircraft into its fleet, aiming to sustain connectivity from smaller markets to the broader expanse of the airline's global network. By the decade's end, the airline plans to phase out all of its 50-seat single-class regional jets and will persist in serving

small and medium-sized markets with larger regional jets. Upon the conclusion of the Embraer E175 deliveries, American anticipates its entire regional fleet to consist of dual-class regional jets featuring premium seating, high-speed satellite Wi-Fi, and in-seat power. These new E175 aircraft will be operated by American's wholly owned regional carriers.

#### A319 and A320 to be retrofitted

In response to the increasing demand for premium travel experiences among customers, American Airlines will commence retrofitting its A319 and A320 aircraft starting in 2025. This retrofit initiative aims to revitalize the interiors by providing power outlets at every seat, installing larger overhead bins,

and introducing new seats with updated trim and finishing.

American's A319 fleet will undergo modifications to incorporate additional premium seats, resulting in a total of 12 domestic first-class seats. Similarly, the retrofitting of the A320 fleet will elevate the count of domestic first-class seats to 16.

With the planned refurbishment of existing aircraft and the anticipated arrival of new aircraft, the proportion of premium seating within American's fleet is projected to expand by more than 20% by 2026.

By the end of 2023, American operated a fleet consisting of 1,521 aircraft, with 556 of them classified as regional aircraft.

## AIRCRAFT & ENGINE NEWS

### Falko secures deal with NAC to acquire E-Jet portfolio

Falko Regional Aircraft Limited (Falko) has announced the execution of a sale-and-purchase agreement with Nordic Aviation Capital (NAC). This agreement entails the acquisition of a comprehensive portfolio of 24 Embraer E-Jets on behalf of Falko Regional Aircraft Opportunities Fund II (Fund II), a fund under Falko's management. The portfolio includes twenty E190/195 aircraft and four E170/175 aircraft currently leased to five operators situated in North America, Europe and Africa. As the foremost asset manager and aircraft lessor dedicated to regional aircraft leasing, Falko boasts a distinguished position as one of the most enduring and substantial managers of regional aircraft worldwide. The strategic focus of Falko revolves around expanding its portfolio of funds and aircraft under management, along with the ongoing enhancement of products and services to support its aircraft lease management initiatives.

### Icelandair opts for Pratt & Whitney GTF engines to power A320neos

Icelandair has opted for Pratt & Whitney (P&W) GTF engines to propel up to 35 new Airbus A320neo-family aircraft, encompassing both leased and purchased A321XLR and A321LR models. This marks Icelandair's inaugural collaboration with Pratt & Whitney as a GTF customer. The airline has also committed to an EngineWise® agreement for the comprehensive maintenance, repair and overhaul of its GTF engines. Pratt & Whitney is set to provide support, ensuring a seamless transition into service and sustained operational efficiency of the engines.



Image of Icelandair Airbus A321neoXLR

© P&W

Pratt & Whitney is set to provide support, ensuring a seamless transition into service and sustained operational efficiency of the engines. "With these GTF-powered A321XLR and A321LR aircraft, Icelandair and Pratt & Whitney are rekindling a relationship that began over 80 years ago," stated Rick Deurloo, President of Commercial Engines at Pratt & Whitney. "These engines and aircraft are exceptionally well-suited to enhance Icelandair's expanding transatlantic network, delivering unparalleled fuel efficiency and minimizing CO2 emissions." Founded in 1937, Icelandair's route network strategically positions Iceland as a midpoint between North America and Europe, connecting various destinations across the Atlantic. The airline initially operated Pratt & Whitney Wasp engines in the 1940s, transitioning to turbojet- and turbofan-powered aircraft, including the Boeing 727 and Douglas DC-8 in the 1960s, followed by the 767-300ER. Currently, Icelandair operates DHC Dash 8 aircraft powered by Pratt & Whitney Canada PW100 and PW150 engines.

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## AIRCRAFT & ENGINE NEWS

### Ethiopian Airlines orders eight Boeing 777-9s

Ethiopian Airlines and Boeing have signed an agreement for the airline to purchase eight 777-9 passenger airplanes and the potential for up to 12 additional jets. Ethiopian Airlines' selection of 777-9 jets positions the carrier as the first 777X customer in Africa and builds on its 2023 order for 11 787 Dreamliner and 20 737 MAX airplanes to modernise and grow its fleet. Based on the 777 and with advanced technologies from the 787 Dreamliner family, the 777-9 features new carbon-fibre composite wings and engines that will enable the airplane to achieve 10% better fuel efficiency and operating costs than the competition. The 777-9 will support Ethiopian Airlines' plans to grow and renew its fleet in size, range and passenger and cargo capacity to reach high-demand markets in Africa, Asia, Europe and North America. Boeing airplanes make up more than half of Ethiopian Airlines' current fleet, including 29 787 Dreamliners, 20 777s, three 767s, 27 Next-Generation 737s and 15 737 MAX jets. Ethiopian Airlines and Boeing continue to explore opportunities to further develop the country's aerospace industry, including support for Ethiopian Airlines' MRO capabilities, industrial development, training capabilities at the Ethiopian Aviation University and STEM education, as well as equipping the Ethiopian Museum of Science with aerospace exhibits.



Ethiopian Airlines becomes the first 777X customer in Africa

© Boeing

### Pipistrel Velis Electro earns LSA airworthiness exemption



Pipistrel Velis Electro aircraft

© Frank Galella

The Federal Aviation Administration (FAA) has granted a light-sport aircraft (LSA) airworthiness exemption for the Pipistrel Velis Electro, opening up flight training in an electric aircraft within the United States. The FAA exemption allows U.S. flight schools to use the electric aircraft within their flight training programmes. The Velis Electro offers a lower-cost and more sustainable learning platform for student pilots to acquire flying skills and to go from zero flight experience to eventually flying solo, while giving them early experience on next-generation power systems. Kriya Shortt, President and CEO of Textron's eAviation segment, says: "This is a great day for flight training organisations and aspiring pilots. With this exemption, the cost-barrier to pursuing primary flight training can be substantially reduced. We are thankful to the FAA for its support in bringing more opportunities for electric aviation to the United States." The relief for a Petition for Exemption to 14 CFR Part 21.190 (Issue of a special airworthiness certificate for a light-sport category aircraft) reflects the FAA's commitment to safely integrate new technologies into the National Airspace System. The Pipistrel Velis Electro is the first commercially available, type-certified electric aircraft in the world. The aircraft is quiet, producing noise levels of only 60 decibels, low cost and user-friendly, making it an ideal solution for flight training with zero carbon emissions.

### CFM International finalises agreements with American Airlines for LEAP-1B engines

CFM International has recently concluded various agreements with American Airlines (American), sealing the deal for LEAP-1B engines to propel the airline's Boeing 737 MAX 8 and MAX 10 fleet. These agreements encompass the purchase of spare engines and include a new 20-year service agreement, covering both existing and upcoming LEAP-1B engines in American's fleet. Devon May, Chief Financial Officer at American Airlines stated: "We're very pleased to partner with CFM to service our entire Boeing 737 MAX fleet with newer, more efficient engines so we can continue to deliver the best network and record-setting operational reliability for our customers." Highlighting American Airlines' commitment to fleet modernisation, May added, "Over the past decade, we have invested heavily to modernise and simplify our fleet, which is the largest and youngest among U.S. network carriers." Beyond the 737 MAX family, American Airlines currently operates 303 CFM-powered Boeing 737 Next-Generation aircraft. The advanced CFM LEAP-engine family boasts 15% to 20% better fuel consumption, lower CO2 emissions, and a substantial reduction in noise compared to previous-generation engines. Since its introduction in 2016, the LEAP engine has enabled CFM customers to reduce CO2 emissions by more than 32 million tonnes.



New LEAP-1B engines being prepared to ship to Boeing for the 737 MAX from facility in Peebles, Ohio © CFM International



## AIRCRAFT & ENGINE NEWS

### Textron Aviation signs first Indonesian order for Cessna SkyCourier

Textron Aviation and PT Smart Aviation (PT Smart) have signed a purchase agreement for the first Cessna SkyCourier order in Indonesia. The agreement includes a SkyCourier passenger variant and four Cessna Grand Caravan EXs with deliveries expected to begin in 2026. The agreement was signed at the Textron Aviation display at the Singapore Airshow in the Changi Exhibition Centre. With this order, PT Smart Aviation will expand its business and its capabilities in weather modification, cargo and passenger flights. For PT Smart, these additional aircraft will strengthen its current fixed-wing fleet, totalling 23 units. PT Smart is strategically bolstering its aviation capabilities to support operational activities in remote areas across Indonesia. This move not only aligns with PT Smart's commitment to aiding the nation's operations but also signifies a leap towards advancing aviation capabilities in Indonesia. The Cessna SkyCourier twin-engine, high-wing turboprop offers a combination of performance and lower operating costs for air freight, commuter and special-mission operators. It is available in both freighter and passenger versions. The 19-passenger variant includes crew and passenger doors for smooth boarding, as well as large cabin windows for natural light and improved views. Both configurations offer single-point pressure refuelling to enable faster turnarounds. The freighter variant features a large door and a flat floor cabin that is sized to handle up to three LD3 shipping containers with 6,000 pounds of payload capability.



Representatives from Textron Aviation and PT Smart Aviation during the signing ceremony at the Singapore Airshow  
© Textron Aviation

### Airbus showcases CityAirbus NextGen prototype to public



The fully electric CityAirbus NextGen prototype

© Airbus Helicopters / Christian Keller

Airbus has showcased its fully electric CityAirbus NextGen prototype to the public, in anticipation of its inaugural flight later this year. Weighing in the two-tonne class and boasting a wingspan of approximately 12 metres, the CityAirbus is designed with an 80 km range and a cruise speed of 120 km/h, making it an ideal candidate for diverse missions in major cities. The unveiling coincided with the inauguration of the new CityAirbus test centre in Donauwörth, Germany, exclusively dedicated to testing systems for electric vertical take-off and landing vehicles (eVTOLs). This facility is part of Airbus' substantial and long-term investment in advanced air mobility (AAM). Operational since December 2023, the centre initiated testing with the CityAirbus NextGen's power-on and will now proceed with essential tests covering the eight-rotor electric motors, flight controls, avionics and other critical aircraft systems ahead of its maiden flight later this year. Balkiz Sarihan, Head of Urban Air Mobility at Airbus, expressed the significance of this milestone, stating, "Rolling out CityAirbus NextGen for the very first time is an important and very real

step that we are taking towards advanced air mobility and our future product and market. Thank you to our community, team, and partners all over the world for helping us make this a reality." Simultaneously, Airbus is strategically expanding its global network and partnerships to cultivate a unique ecosystem, fostering a successful and viable advanced air mobility (AAM) market. A recent partnership agreement with LCI, a prominent aviation company, emphasizes collaboration in three core AAM areas: strategy commercialisation and financing, as Airbus continues to shape the future of urban air transportation.

## AIRCRAFT & ENGINE NEWS

### Qatar Airways Cargo retires Boeing 747F, embracing greener flying

Qatar Airways Cargo's Boeing 747F, registration A7-BGB, landed for the last time in commercial cargo service for QR Cargo as the airline fast-tracks its focus on greener flying. Arriving from Barcelona, Flight QR8807 touched down in Doha at 15:00 local time on Friday, March 1, 2024. A7-BGB joined the Qatar Airways Cargo fleet on September 26, 2017. Over the past seven years, the two iconic freighter aircraft were deployed on more than 9,000 flights totalling over 66,000 block hours and together transporting almost 800,000 tonnes. Throughout its service, the number one destination where the 747 aircraft served was Incheon at 1,165 flights. Frankfurt, Amsterdam and Guangzhou were also among the top-ten destinations the cargo aircraft served. From racing cars (30 can fit in a 747F) to thoroughbred racehorses (up to 90 horses can be carried in one flight), Qatar Airways Cargo's Boeing 747 freighters provided reliable, safe transport for many international customers. It was also a stalwart of the pandemic, carrying PPE and other medical equipment across the world, at a time where much of the world's aircraft were grounded. Mark Drusch, Chief Officer Cargo at Qatar Airways Cargo commented: "When we welcomed our Boeing 747 freighters to the Qatar Airways Cargo fleet seven years ago, we were responding to a sharp rise in customer demand for capacity, which we were quickly able to fulfil. Our next-generation freighter strategy is based both on evolving customer expectations and our firm commitment on sustainability and efficiency. Efficiency is achieved through fleet harmonisation and simplification and sustainability is improved by the latest in-flight and fuel technology. For these important factors, Qatar Airways Cargo is the launch customer for Boeing's next-generation 777-8F freighter, the most fuel-efficient, lowest-carbon-footprint freighter in the cargo industry. We are committed to the most modern and cleanest freighter fleet in the industry." Qatar Airways Cargo has a firm order for 34 Boeing 777-8Fs, with options for 16 more, to augment its fleet of 27 Boeing 777 Freighters (with the 28th 777F joining the fleet in mid-March).



Qatar Airways Cargo retires its Boeing 747 F

© Qatar Airways Cargo

### NJE adds new Embraer E190 jet to its fleet

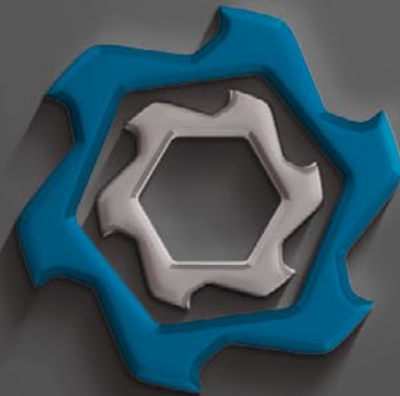


A National Jet Express (NJE) Embraer E190

© Chris Lucas

National Jet Express (NJE), part of the Rex Group of Airlines, has added another aircraft to its fleet, with its latest Embraer E190 aircraft touching down in Perth, Western Australia on March 4, 2024. This aircraft will increase the NJE E190 fleet from six to seven and follows the recent introduction of NJE's ninth De Havilland Dash 8-Q400 aircraft in October 2023. NJE's interim Chief Operating Officer, Robin Furber, said, "NJE's fleet expansion underscores our commitment to servicing the ever-growing demand of the resource sectors for a reliable carrier with modern and fuel-efficient aircraft. The Embraer E190 aircraft is extremely popular with our customers as it provides their staff with a quiet and comfortable cabin, featuring wide seats, excellent legroom, a two-two abreast cabin (no middle seat) and large overhead lockers." NJE has also commenced new regular E190 services between Perth and the brand-new West Musgrave Airport, located in remote Western Australia near the South Australian and Northern Territory borders. These new services marked the third new airport for NJE in the past month, joining Gruyere and Gladstone on the NJE route network.





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## MRO & PRODUCTION NEWS

### FL Technics LLC UAE upgrades to L5 GCAA approval

MRO services provider FL Technics LLC UAE is extending its General Civil Aviation Authority (GCAA) CAR 145 certification from L4 to L5. This strategic move fortifies FL Technics UAE's standing as a premier provider of comprehensive aviation maintenance solutions in the Middle East region. By undergoing a rigorous evaluation process and achieving maintenance approval with L5 in its GCAA CAR 145 certification, FL Technics UAE now extends its capabilities to encompass a broader scope of services. This includes authorisation to perform aircraft modifications, ensuring that the company is well-equipped to address the evolving needs of airlines operating in the region. In conjunction with the recent announcement of FL Technics being the first independent aircraft maintenance provider in the new Abu Dhabi Airport Terminal A, the extension of the GCAA CAR 145 certification positions FL Technics as a key player in offering more comprehensive and specialised maintenance solutions at the forefront of the market. This strategic move allows the company to provide tailored services that go beyond routine maintenance, meeting the diverse and evolving requirements of its clients in the United Arab Emirates and the broader Middle East. Operating from Abu Dhabi Terminal A, the company strategically positions itself as a hub for MRO services focused on narrow-body commercial aircraft in the region. The terminal's central location and FL Technics' expertise create a synergistic relationship, enhancing operational efficiency and contributing to the growth of the local aviation ecosystem.

## FINANCIAL NEWS

### Boeing explores acquisition talks with Spirit AeroSystems

Boeing has revealed on Friday, March 1, its preliminary discussions regarding the potential acquisition of Spirit AeroSystems, its former subsidiary, as part of the company's strategic response to a crisis triggered by a mid-air panel blowout on January 5. The aerospace giant, aiming to regain control in the aftermath of the incident, expressed confidence that reintegration with Spirit would enhance aviation safety and elevate overall quality, a sentiment confirmed in a separate statement by Spirit AeroSystems. In an associated development reported by Reuters on Friday, Boeing informed its suppliers of the postponement of anticipated increases in plane production. This decision aligns with the company's efforts to rebuild industry confidence and fulfil regulatory demands for improved oversight of safety and quality control systems. Boeing has faced repercussions

## AIRCRAFT & ENGINE NEWS

### SKYCO Leasing orders six H175 helicopters



H175 helicopter in SKYCO Leasing livery

© Airbus Helicopters

SKYCO International Financial Leasing Co. (SKYCO Leasing) a state-owned enterprise belonging to China's Guangdong Province, and Airbus Helicopters have signed a contract for six H175 helicopters. Entrusted by the Guangdong Provincial Government, SKYCO Leasing is in charge of leading the aviation industry development in the province. The versatile H175 helicopters acquired by SKYCO Leasing will be deployed by the Guangdong Government for search and rescue, emergency medical services, disaster relief and other public services missions in China. On top of the helicopter purchase, the parties have agreed on the reinforcement of Airbus Helicopters' footprint in China Guangdong Province and the Greater Bay Area in close collaboration with SKYCO Leasing. This includes the joint development of support and services activities and an industrial cooperation setup to lay a solid foundation for the development of general aviation by promoting the reform to open low-altitude airspace. The partnership will also explore an effective business model adapted to the Chinese aviation market that will contribute to regional economic growth.

## MRO & PRODUCTION NEWS

### Joramco and TUI sign new maintenance agreement



Joramco and TUI have signed a new maintenance contract covering five B787 aircraft

© Joramco

Joramco, the Amman-based aircraft maintenance, repair, and overhaul (MRO) facility and engineering arm of Dubai Aerospace Enterprise (DAE), has reached a new maintenance agreement with TUI, highlighting the ongoing and robust partnership between the two companies. This agreement ensures continued collaboration for the long term. This agreement marks another milestone in the successful collaboration of the two companies. As part of this new endeavour, the Amman-based MRO will perform heavy checks on five B787 aircraft. This development highlights the trust and confidence that TUI places in Joramco's expertise and confirms its commitment to providing superior maintenance services.



## FINANCIAL NEWS

from the recent 737 MAX incident, where a door plug detachment occurred at 16,000 feet. The incident prompted U.S. aviation regulators to restrict production, leading air carriers to explore additional aircraft deliveries from its competitor, Airbus. Previous decentralisation of Boeing's plane making capacity, coupled with workforce attrition and cost-cutting measures, has contributed to quality concerns. Reintegrating Spirit AeroSystems could potentially address these issues, providing Boeing with greater manufacturing control. Spirit AeroSystems, spun off in 2005, has grappled with cost pressures and delivery challenges in recent years, prompting discussions with Boeing. Industry sources suggest that such a move could benefit Boeing by reducing Spirit's production costs. While Boeing had contemplated repurchasing Spirit AeroSystems earlier, concerns about the optics of buying back at a higher price deterred the decision. Spirit's shares have experienced a 70% decline over the past five years, with a market value of US\$3.3 billion, significantly below Boeing's US\$124 billion. Analysts, such as Scott Mikus from Melius Research, speculate that Boeing recognises the strategic importance of reclaiming the core operations of Spirit AeroSystems in Wichita, acknowledging that divesting them was a previous misstep. Following these developments, shares of Spirit AeroSystems closed up 15% in regular trading on Friday, March 1, rising an additional 2% after hours. In contrast, Boeing's shares closed down 1.8%, remaining flat post-market.

## HEICO's net income increases 23% in first quarter 2024

HEICO has reported an increase in net income of 23% to US\$114.7 million in the first quarter of fiscal year 2024, up from US\$93.0 million in the first quarter of fiscal year 2023. Net sales increased 44% to US\$896.4 million in the first quarter of 2024, up from US\$620.9 million in the first quarter of 2023. Operating income increased 39% to US\$180.2 million up from US\$129.4 million in the first quarter of 2023. The company's consolidated operating margin was 20.1% in the first quarter, as compared to 20.8% in the first quarter of 2023. HEICO's commercial aerospace sales growth has resulted in fourteen consecutive quarters of sequential growth in net sales at the Flight Support Group. EBITDA increased 43% to US\$224.4 million in the first quarter of 2024, up from US\$157.1 million in the first quarter 2023. Net income attributable to HEICO in the first quarter of fiscal 2024 and 2023 were both favourably impacted by a discrete income tax benefit from stock option exercises. The benefit in the first quarter 2024, net of non-controlling interests, was US\$13.3 million, up from US\$6.1 million in the first quarter of 2023. Total debt to net income attributable to HEICO ratio was 5.88x

## MRO & PRODUCTION NEWS

### Volocopter attains key approval for VoloCity production

Volocopter, a trailblazer in urban air mobility (UAM), has announced a pivotal achievement, securing the production organisation approval (POA) extension from the German Federal Aviation Office (Luftfahrtbundesamt or LBA). This endorsement authorises the in-house production of the VoloCity aircraft at Volocopter's state-of-the-art facilities in Bruchsal, Germany, unveiled in April 2023.



Volocopter has received production organisation approval from LBA © Volocopter

In an industry first, Volocopter holds both design organisation approval (DOA) and POA, setting it apart as the sole electric vertical take-off and landing (eVTOL) company with this dual certification. The POA extension, specifying approval for eVTOL production from prototyping to serial manufacturing, marks a groundbreaking step for Volocopter. With this green light from LBA, Volocopter is now positioned to independently design and manufacture the VoloCity in-house, moving decisively into the pre-serial production phase. "This is a major milestone for us," expressed Andreas Fehring, Chief Operating Officer of Volocopter. "Our production facility's approval by LBA instils confidence in our capability to deliver commercial aircraft once the VoloCity attains type certification. Having demonstrated our ability to produce safe and high-quality test aircraft, we eagerly anticipate streamlining our production lead time for scaling."

### Satair and Joramco extend partnership with new expendables supply agreement



Satair and Joramco have signed a new supply agreement at MRO Middle East in Dubai © Satair

Satair, an Airbus Services company, and Joramco, the Amman-based MRO facility and engineering arm of Dubai Aerospace Enterprise (DAE), have signed an agreement covering the supply of expendables at MRO Middle East in Dubai. The agreement ensures a consistent flow and regional availability of spare parts under a defined scope planned in accordance with Joramco's needs.

This targeted approach brings relief and greater reliability to the supply chain while decreasing material management costs and minimising AOG risks. Satair and Joramco have done business together for more than 27 years, and the new agreement is testament to the two companies' strong relations and the aviation aftermarket opportunities in the Middle East region. Commenting on the new agreement, Joramco's Vice President of Supply Chain, Petra Lindemann, said, "We are proud of our successful partnership, and we are pleased to renew our agreement with Satair. Our long-lasting partnership is a testament to the trust we place in Satair and the quality of services they provide. We look forward to working on additional future collaborations."

## FINANCIAL NEWS

as of January 31, 2024, down from 6.14x as of October 31, 2023. The company's net debt to EBITDA ratio was 2.79x as of January 31, 2024, down from 3.04x as of October 31, 2023. Cash flow provided by operating activities increased 46% to US\$111.7 million in the first quarter up from US\$76.7 million in 2023. HEICO continues to forecast strong cash flow from operations for fiscal year 2024. For the remainder of the fiscal year 2024 the company continues to anticipate net sales growth in both the Flight Support Group and the Electronic Technologies Group, principally driven by contributions from its 2023 acquisitions and demand for the majority of its products. Additionally, HEICO plans to continue its commitment to developing new products and services and further market penetration, while maintaining its financial strength and flexibility. (£1.00 = US\$1.27 at time of publication).

### NAC posts full-year 2023 net income of US\$72 million

Nordic Aviation Capital (NAC) has released its annual financials for the year ended December

## MRO & PRODUCTION NEWS

### Werner Aero acquires Boeing 737-800 for spare parts inventory expansion

Werner Aero revealed the successful acquisition of one Boeing 737-800 aircraft, msn 28983. Formerly operated by Royal Air Maroc, the aircraft is currently under the custodianship of e-Cube in Wales, where it will undergo dismantling for spare parts. EVP Tony Kondo expressed the com-



The former Royal Air Maroc operated B737-800 will undergo dismantling for spare parts  
© Werner Aero

pany's satisfaction, stating, "We are pleased to announce the acquisition of another 737-800 for teardown. The addition of this aircraft enhances our 737NG spare parts inventory, ensuring we meet the increasing demand from our customers. We remain committed to acquiring A320ceo/737NG and E-Jets, maintaining substantial inventories to deliver high-quality services to our valued customers." Known for its commitment to quality and customer satisfaction, Werner Aero is offering asset management and logistical solutions to global airlines. With a worldwide presence, the company specialises in innovative and comprehensive global transportation solutions, focusing on jet engines, rotatables pooling and repair management. Werner is an ISO 9001 certified company and an FAA AC0056B approved supplier.

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## FINANCIAL NEWS

31, 2023. Key highlights include a net income of US\$72 million, total available liquidity of US\$856 million, and total assets of US\$3.8 billion at year-end. The net debt stood at US\$1.85 billion, with book equity reaching US\$736 million. NAC owns 270 aircraft and has purchase commitments for 36 fuel-efficient, new-technology aircraft. The company upsized its warehouse credit facility from US\$400 to US\$650 million, with new banking partners joining the facility. Additionally, NAC initiated a debt buyback programme, purchasing back US\$105.5 million. In terms of aircraft transactions, NAC sold 60 aircraft (primarily E1s and Q400s), acquired 13 narrow-body aircraft and obtained two spare engines, engaging in a total of 177 transactions. The company also initiated sustainable aviation fuel (SAF)-powered customer delivery flights in partnership with TotalEnergies and published its inaugural Environmental, Social, and Governance (ESG) report. (£1.00 = US\$1.27 at time of publication).

## JetBlue and Spirit Airlines abandon merger plans

JetBlue and Spirit Airlines have jointly decided to terminate their merger agreement, originally slated for completion by July 24, 2024. Despite both airlines recognising the potential pro-competitive advantages of the merger, practical hurdles in meeting required legal and regulatory approvals led to this mutual decision. Joanna Geraghty, CEO of JetBlue, expressed the initial optimism behind the merger, aiming to create a formidable low-fare, high-value competitor against the industry's dominant players. However, acknowledging the challenges ahead, both companies concluded that pursuing independent paths would better serve their interests. As part of the termination agreement, JetBlue will compensate Spirit with US\$69 million, settling all outstanding issues related to the transaction and releasing any mutual claims. Geraghty emphasised JetBlue's commitment to a robust organic plan, leveraging its unique brand, value proposition and strategic geographical positioning. The airline is actively working to restore profitability, with a focus on core strengths, network relevance and product segmentation to enhance competitiveness. In an effort to drive sustained profitability, JetBlue has identified several near-term revenue initiatives for 2024, including increased distribution and partnerships, loyalty programme enhancements and network and ancillary initiatives, collectively expected to generate over US\$300 million in revenue benefits. Furthermore, JetBlue is on track to deliver substantial cost savings, with US\$175-200 million from its structural cost programme, US\$75 million from fleet modernisation and additional savings from targeted fixed-cost base reductions. The company aims to approach

## MRO & PRODUCTION NEWS

### AerCap signs component deal with OEMServices



AerCap has signed a seven-year component sale-and-leaseback agreement with OEMServices

© AerCap

AerCap has entered into a seven-year component sale-and-leaseback agreement with OEMServices S.A.S. (OEMServices). This strategic move underscores the ongoing collaboration between the two entities and marks a substantial development in their partnership. As part of this comprehensive agreement, AerCap Materials, an integral arm of AerCap, will provide an extensive inventory of crucial Airbus A220 aircraft components. The primary objective is to bolster OEMServices' support infrastructure for its extensive airline customer base. This collaboration is a testament to AerCap Materials' commitment to offering innovative and cost-effective inventory financing solutions to OEMServices, with a focus on various aircraft platforms, including the Airbus A320 and Airbus A380 lines. Aimee Craig, CEO of AerCap Materials, expressed her enthusiasm about the continuous growth of their inventory financing services. She highlighted the pivotal role played by AerCap Materials in delivering cutting-edge solutions to their diverse customer base. The extension of the strategic partnership with OEMServices signifies a mutual commitment to furthering their relationship and addressing the evolving needs of the aviation industry. Didier Granger, Group Chief Executive Officer of OEMServices, also shared his perspective on this latest development. He emphasised the significance of this step in the partnership, underlining the common understanding of the market and the quality of the relationship that has been cultivated over the years. Granger believes that this agreement will open up new avenues for collaboration between the two companies, presenting exciting opportunities in the future. OEMServices, renowned for its leadership in providing component, logistic and trading services for airlines and original equipment manufacturers (OEMs), was founded by industry giants such as Diehl Aerospace, Liebherr Aerospace, Thales Avionics, and Zodiac Aerospace. The company was established with the aim of offering airlines comprehensive, integrated support services by leveraging the capabilities, assets and expertise of multiple OEMs. Headquartered at Paris CDG airport, OEMServices operates major hubs in Europe, the U.S.A., the Middle East and Asia. In summary, this seven-year component sale-and-leaseback agreement not only strengthens the partnership between AerCap and OEMServices but also reflects the dynamic nature of the aviation industry. The collaboration aims to enhance support services for airlines worldwide, contributing to the growth and efficiency of both companies in the ever-evolving aviation landscape.

## FINANCIAL NEWS

breakeven operating margins in 2024. (£1.00 = US\$1.27 at time of publication).

### Lufthansa reports record profits but faces headwinds from strikes and future uncertainties

Lufthansa Group's balance sheet presentation in Frankfurt on Thursday, March 7, revealed not only the successful recovery from the pandemic, but also the challenges that lie ahead for the company. The positive aspects include a Group result of €1.7 billion, a 15% increase in revenue to €35.4 billion and an adjusted EBIT of €2.7 billion, representing a 76% increase from the previous year. The resumption of dividends also added to the positive mood. However, challenges loom on the horizon, as ongoing strikes by ground staff and the recent strike notice by cabin crew at Lufthansa and its subsidiary Cityline suggest turbulence ahead. Despite the strong recovery, the company faces uncertainties in the future. The forecast indicates a significant increase in revenue, but adjusted earnings are expected to remain at the 2023 level, leading to a decline in profit margins. This cautious outlook, coupled with recent strikes, has resulted in a 16% decline in Lufthansa shares since December, although there were gains in pre-market trading on Thursday. Challenges such as demands for substantial wage increases in the face of high inflation, ongoing strikes and the hiring of around 1,000 new employees per month are creating new pressures. Personnel expenses rose by 15% to €8.3 billion last year, surpassing even fuel costs. The presentation also emphasised that Lufthansa is at a critical juncture, where managing labour costs while ensuring service quality will be crucial for long-term competitiveness. Overcoming internal challenges and adapting to external market changes are vital for the company's future success. (£1.00 = €1.17 at time of publication).

## MILITARY AND DEFENCE

### Qatar Armed Forces, Safran sign support agreement for M88 engines

At Doha International Maritime Defence Exhibition and Conference (DIMDEX), Safran Aircraft Engines and the Qatar Armed Forces have signed a services agreement to support M88 engines powering Qatar's current fleet of 36 Rafale fighter aircraft. This services agreement provides the Qatar Armed Forces with a wide range of services, from spares, repairs and overhauls to detailed technical on-site support, optimising maintenance operations with the customer. "Safran Aircraft Engines has

### Avia Solutions Group concludes acquisition of Skytrans Airlines



Skytrans Airlines is now part of the Avia Solutions Group

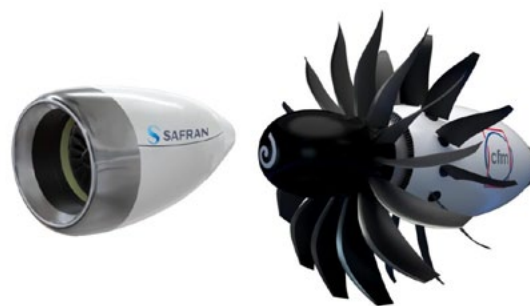
© Avia Solutions Group

Avia Solutions Group has successfully concluded the acquisition of Australian airline Skytrans. Specialising in regular public transport (RPT) and charter operations, Skytrans boasts a fleet of 13 regional aircraft. The

strategic acquisition secures an Australian Air Operator Certificate (AOC) for Avia Solutions Group, opening avenues for both passenger and cargo flight operations. This move positions the group to tap into the flourishing domestic aviation market in Australia, projected to surpass pre-COVID levels in 2024, as indicated by the Australian Aviation Network review of 2023. Aligning with the group's growth strategy in the Asia-Pacific region, this expansion enables Avia Solutions Group to leverage counter-seasonal shifts of aircraft, mitigating reduced seasonal demand in Europe. With the addition of Skytrans, the group now holds a total of 12 air operator certificates. Jonas Janukenas, CEO of Avia Solutions Group, emphasised the significance of this acquisition within the broader strategy to mitigate seasonality impact and access emerging markets in Asia-Pacific and beyond. The group aims to establish or acquire seven more airlines by the year-end, with a focus on countries such as Thailand, Philippines, Malaysia and Indonesia. Gytis Gumuliauskas, the newly appointed Managing Director of Skytrans, outlines the company's strategic focus on expanding ACMI and wet-lease operations. While continuing current passenger operations, the company plans substantial development in cargo transportation from 2024 onwards, with fleet expansion involving A319 aircraft for passengers and A321Fs for cargo. Avia Solutions Group, headquartered in Ireland, serves as the parent company to global entities including SmartLynx Airlines, Avion Express, AirExplore, KlasJet, Magma Aviation and more. The group also houses FL Technics, an MRO services provider with a worldwide presence and BAA Training, the pilot training organisation with schools in Spain, France, Lithuania and Vietnam.

### Safran completes acquisition of 3D Metal Forming (3DMF)

Safran Nacelles completed the acquisition of 3D Metal Forming (3DMF), a company specialised in high-energy hydro forming (HEHF) of metal parts. This innovative manufacturing process reinforces Safran Nacelles' capacity to develop and produce parts for nacelles and engines, including nozzles and air inlet lips. HEHF is also an enabling technology for manufacturing monolithic integrated structures from thick plate. Located in the Netherlands, 3DMF manufactures prototype and series parts mainly for the aerospace industry. The manufacturing process developed by the company enables to produce a very high-quality finished product which can be large and of various thicknesses and offers dimension and precision characteristics that are above current standards. As of March 1, 2024, 3D Metal Forming is a wholly owned subsidiary of Safran Nacelles. "We are delighted to integrate the 3DMF team in Safran Nacelles. Acquiring this new expertise enables us to enhance our technology portfolio and consolidate our position as a reference aerospace player in the development and manufacture of nacelles. This acquisition will notably enable the design and production of high-tech performance-enhancing parts for our customers, improving the performance of future generation propulsion systems" stated Vincent Caro, CEO of Safran Nacelles



Safran bizjet nacelle and CFM International RISE engine  
© Safran Nacelles/CFM International



## MILITARY AND DEFENCE

been a key partner supporting the Qatar Armed Forces successful operations for more than four decades," confirmed Brig. (Air) KHALID SAED AL HAMAD Commander, Air Support and Logistics Command of the Qatar Armed Forces. "We are delighted to strengthening our long-term partnership with the company through this agreement and we look forward to seeing the benefits brought by Safran Aircraft Engines for our flight operations support." The Qatar Armed Forces have been operating M53-powered Mirage 2000 jet fighter for more than 25 years. It also operated Mirage F1 aircraft powered by the ATAR 9K engine as well as Alphajet trainer/light attack aircraft equipped with Larzac engines. In 2015, Qatar Armed Forces was the second export customer of the Rafale powered by Safran's M88 engines.

## OTHER NEWS

On March 1, **Ryanair** confirmed that **Boeing** now expects to deliver only 40 out of the initially planned 57 B737-MAX 8-200 aircraft slated for delivery to Ryanair before the conclusion of June 2024. The current summer 2024 (S24) schedule, which was based on receiving a minimum of 50 B737 aircraft, will undergo adjustments, leading Ryanair to reduce approximately ten aircraft lines of flying during the peak summer months of July, August and September. This will result in minor schedule changes within Ryanair's extensive 600-aircraft fleet, focusing on reducing frequencies on existing routes rather than introducing new ones. Ryanair has already implemented these schedule adjustments at select higher-cost airports, including Dublin, Milan Malpensa, Warsaw Modlin and four Portuguese airports experiencing cost increases exceeding inflation in 2024. Expressing regret over these additional Boeing delivery delays, Ryanair anticipates that the updated S24 schedule changes will bring FY March 2025 traffic to just under 200 million passengers, compared to the initial target of 205 million. Ryanair intends to collaborate with Boeing to facilitate aircraft deliveries during the peak months of July, August and September 2024. However, due to uncertainties surrounding these deliveries, the airline will be unable to make these aircraft available for sale during peak S24. Ryanair's Group CEO, Michael O'Leary, stated, "We are very disappointed at these latest Boeing delivery delays, but we continue to work with Boeing to maximize the number of new B737 aircraft we receive by the end of June, which we can confidently release for sale to customers during the S24 peak. We will now work with Boeing to take delayed aircraft deliveries during August and September 2024 to help Boeing reduce their delivery backlog."

### Republic of Slovakia takes delivery of first two F-16 Block 70 jets



Official delivery ceremony of two F-16 Block 70 jets to the Republic of Slovakia  
© Lockheed Martin

In a ceremony held at Lockheed Martin's Greenville facility, delegates from the Republic of Slovakia have taken delivery of the country's first two F-16 Block 70 aircraft. The delivery marks a new era in European air defence, underscoring the deepening partnership between the two allied nations. F-16 Block 70 fighter jets will help the Slovak Republic to once again ensure the protection of its airspace with its own

capacities. The two aircraft, a single-seat C-model and a two-seat D-model, will remain in Greenville for maintenance training. This training is crucial for Slovak Air Force personnel to ensure the smooth integration and effective operation of the F-16 fleet. More jets are slated for completion by 2025, with the first group of aircraft anticipated to arrive in Slovakia by mid-2024. The F-16 Block 70 jets are equipped with Northrop Grumman APG-83 AESA radar, advanced avionics, an extended structural service life of 12,000 hours, and critical safety features like the automatic ground collision avoidance system (Auto GCAS). Since its integration into the U.S. Air Force in late 2014, the Auto GCAS has been instrumental in saving 13 pilots across 12 F-16 incidents, exemplifying the aircraft's unparalleled safety and performance standards. Lockheed Martin has a backlog of 133 F-16 Block 70/72 jets to be produced in Greenville, with seven total jets delivered to-date for international partners.

## INFORMATION TECHNOLOGY

In a pivotal step towards modernising and automating its maintenance processes, **Turkish Technic** has formalised its intent to collaborate with **Swiss Aviation Software Ltd.** (Swiss-AS). The letter of intent (LOI), which was signed during the MRO Middle East show in Dubai, signifies the strategic move to bolster operational efficiencies and foster data-driven decision-making capabilities. Turkish Technic, a globally recognised MRO provider, is set to elevate its position in the industry by aligning with Swiss-AS, a distinguished player in the MRO and IT sector. This collaboration aims to address Turkish Technic's distinctive MRO requirements, ensuring scalability, compliance and safety in the face of its rapid organisational expansion. Fabiano Faccoli, CEO of Swiss-AS, expresses enthusiasm about the potential partnership, stating, "This collaboration underscores our joint dedication to excellence, safety, and technological innovation in aviation maintenance. We eagerly anticipate supporting the growth and success of Turkish Technic, aspiring to achieve remarkable milestones together." Mikail Akbulut, CEO of Turkish Technic, shares his excitement about the digital transformation journey, stating, "We look forward to a potential partnership with Swiss-AS to advance our digital capabilities. By embracing digital solutions, we aim to augment our operational efficiency, optimize maintenance management, and ultimately deliver heightened value to our customers. This strategic move aligns with our pursuit of excellence and emphasises our unwavering commitment to continuous improvement."



Representatives from Turkish Technic and Swiss-AS attending the signing of the LOI at the MRO Middle East show in Dubai  
© Swiss-AS

## OTHER NEWS

Worldwide air cargo demand was up by 13% in the first two months of this year, compared with the equivalent period last year, with demand continuing to surge from the Middle East & South Asia (MESA) origins, and tonnages recovering from the normal Lunar New Year (LNY) seasonal dip, analysis by **WorldACD** Market Data reveals. Preliminary figures for February indicate that air cargo tonnages were up 8%, year-over-year (YoY), although correcting for the extra day



Cargo loading

© Shutterstock

in February this year, the first 28 days of February were still up by 4% compared with February 2023, based on the more than 450,000 weekly transactions covered by WorldACD's data. That follows 17% higher tonnages in January, YoY, based on revised figures from WorldACD. But the variation in the timing of LNY each year – coming three weeks later this year on February 10, compared to January 22, last year – tends to make single-month comparisons complicated in the first two months, with combined two-month comparisons usually more meaningful. Combined figures for January and February 2024 show a 13% increase in tonnages this year compared with the equivalent two-month period last year, or 11% if the extra leap-year day is excluded. Many of the patterns so far this year are similar to those of last year, although delayed by three weeks because of the later LNY, and with demand somewhat stronger this year than in the equivalent weeks last year. Like last year, three weeks on from LNY, demand has more or less recovered from the post-LNY dip, including from the key Asia Pacific origin region. Looking specifically at the last full week, total worldwide tonnages were up 2% in week 9 (February 26, to March 3.), compared with the previous week, following a 13% rebound in week 8. That followed declines of 11% and 10% the previous two weeks, immediately before and after LNY. Expanding the comparison period to two weeks, tonnages in weeks 8 and 9 are up by 7% compared with the previous two weeks (2Wo2W), driven mainly by a post-LNY rebound in demand from Asia Pacific, where tonnages were up by 15%. Asia Pacific to Europe traffic and Asia Pacific to North America traffic rose by 3%, but intra-Asia Pacific (origin Asia Pacific to other Asia Pacific destinations) traffic saw a 44% recovery in weeks 8 and 9, compared with the combined tonnages in weeks 6 and 7, broadly mirroring last year's patterns. Intra-Asia Pacific traffic tends to fall more sharply in the lead up to LNY and recover more rapidly after LNY. That strong recovery in intra-Asia Pacific traffic helped bring origin Asia Pacific tonnages 3% higher in weeks 8 and 9 than this time last year. Other intercontinental routes seeing strong rebounds in tonnages, on a 2Wo2W basis, included inbound traffic to Asia Pacific from Europe (21%), from Middle East & South Asia (MESA) (16%), and from North America (8%).

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## INDUSTRY PEOPLE



Oliver Buchhofer COO (l) and Dennis Weber CFO (r) will start their new positions at SWISS on May 1, 2024 © SWISS

• Swiss International Airlines (SWISS) has appointed **Oliver Buchhofer** to serve as its new Chief Operating Officer (COO). Buchhofer will assume his new duties – and thus also his position on the SWISS Management Board – on May 1, 2024. Buchhofer presently serves as Head of Operations and is a member of the extended management board. In his new COO capacity, Buchhofer will be responsible for ensuring the company's safe, secure and seamless operations. His duties will extend to the strategic planning, coordination and organisation of such areas as the cockpit and cabin crew corps, training, maintenance, re-

pair and overhaul) and ground services. SWISS has also appointed a new Chief Financial Officer (CFO). **Dennis Weber** will succeed **Markus Binkert** as SWISS' CFO on May 1, 2024. Weber has been Head of Investor Relations at Lufthansa Group since 2018, in overall charge of all the capital market communications of the Lufthansa Group. After studying business administration in Bamberg (Germany) and Sydney (Australia), he began his professional career at Adidas AG. Prior to joining the Lufthansa Group, he also served as Head of Investor Relations at Hugo Boss AG from 2010 to 2018.



### 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
(1) CF34-10E6	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(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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- PMA parts
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**Commercial Engines**

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
(3) CFM56-5C4	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(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	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				
(1) 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
(1) 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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# THE AIRCRAFT AND ENGINE MARKETPLACE

## Commercial Engines

PW Small Engines	Sale / Lease	Company	Contact	Email	Phone
PW121	Now - Sale	Lufthansa Technik AERO Alzey	Kai Ebach	k.ebach@lhaero.com	+49-6731-497-368
PW127F	Now - Sale				
PW150A	Now - Sale / Lease				
PW127M	Now - Lease				
(1) PW150A	Now - Sale	Magellan Aviation Group	Bradley Hogan	engines@magellangroup.net	+1 704-504-9204
(2) PW150A	Now - Sale/Lease/Exch.	Willis Lease	David Desaulniers	leasing@willislease.com	+1 (561) 349-8950
(1) PW127M	Now - Sale/Lease/Exch.				
Trent Engines	Sale / Lease	Company	Contact	Email	Phone
(2) Trent 772B-60	Now - Sale/Lease/Exch.	Rolls-Royce & Partners Finance	RRPF Marketing	RRPFMarketing@rolls-royce.com	+44 7528975877
(1) Trent XWB-84	Now - Sale/Lease/Exch.				
(1) Trent 556-61	Now - Sale/Lease/Exch.				
(1) Trent 772B-60	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
V2500 Engines	Sale / Lease	Company	Contact	Email	Phone
(1) V2527-A5	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) V2530-A5	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(1) V2533-A5	Now - Lease	FTAI Aviation LLC	Mark Napoles	mnapoles@ftaaviation.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,	Now - Sale	Setna IO	David Chaimovitz	david@setnaio.com	+1-312-549-4459
(1) GTCP131-9B					
(1) A321 Enhanced Landing Gear 2020 OH					
(1) GTCP36-150	Now - Sale	GNS	Shlomi Levi	shlomi@g-n-solutions.com	+972-52 850 8511
(2) A340 LG Shipset		GA Telesis		landinggearsales@gatelesis.com	
(3) 767 LG Shipset					
GTCP131-9A (2), GTCP131-9B(2)	Now - Lease	REVIMA APU	Olivier Hy	olivier.hy@revima-apu.com	+33(0)235563515
(1) GTCP331-200, (1) 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) 131-9A, (2) 131-9B (Max compliant), (1) APS2300		GA Telesis		apu@gatelesis.com	+1-954-849-3509
(3) 131-9B, (1) 331-200, (2) 331-350, (1) 331-600					
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