

Weekly Aviation Headline News

“The FAA noted that it maintained its enhanced on-site presence at Boeing factories throughout the strike “and will further strengthen and target our oversight as the company begins its return-to-work plan.””



FAA to ramp up oversight as Boeing 737 MAX production resumes

Production to restart after 53-day strike comes to an end

The Federal Aviation Administration (FAA) has confirmed it will increase its oversight of Boeing as the US planemaker prepares to resume production of its 737 MAX jets following a 53-day strike that ended earlier this week. FAA Administrator Mike Whitaker spoke with Boeing CEO Kelly Ortberg this week and stressed the importance of Boeing using its system for managing safety risks as it resumes production, the agency said. The FAA noted that it had maintained its enhanced on-site presence at Boeing factories throughout the strike “and will further strengthen and target our oversight as the company be-

gins its return-to-work plan.” Boeing has not yet advised when it plans to resume production, but workers do not have to return until Nov. 12. Approximately 33,000 machinists who work on the 737 MAX, as well as the 767 and 777 wide-body jets, agreed to end a strike on Monday of this week that began on September 13.

Reuters news agency has previously reported that Boeing is expected to resume production of the 737 MAX at a very gradual rate. In January this year, Whitaker capped production at 38 737 MAX planes per month after a door panel missing four key bolts flew off an Alaska Airlines 737

MAX 9, exposing serious safety issues at Boeing. The FAA advised last month that it was opening a new safety review into Boeing, while in October, the Transportation Department’s Office of Inspector General criticized the FAA’s oversight of Boeing. An FAA audit of Boeing completed in February found 97 incidents of noncompliance, spanning “issues in Boeing’s manufacturing process control, parts handling and storage, and product control.” Whitaker said in September that safety culture improvements at Boeing may take three to five years to accomplish and vowed to revamp the FAA’s own safety management program. He said in June the agency had been “too hands-off” in its oversight of Boeing. Meanwhile, despite the return to work, Boeing still aims to slash its workforce by some 10% with many of the employees due to be notified about the future of their roles this month. “We will continue forward with our previously announced actions to reduce our workforce levels to align with our financial reality and a more focused and streamlined set of priorities,” Ortberg wrote to staff. “These structural changes are important to our competitiveness and will help us deliver more value to our customers over the long term.” A spokesperson for the Society of Professional Engineering Employees in Aerospace, which represents Boeing engineers, said earlier it was informed that 60-day notices of job losses would be issued to its members on Nov. 15.



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AIRCRAFT & ENGINE NEWS

Deutsche Aircraft and P&WC complete breakthrough test flights

Deutsche Aircraft and Pratt & Whitney Canada (P&WC) have successfully concluded a pioneering series of test flights on a D328® UpLift research aircraft powered by synthetic Fischer-Tropsch fuel, a sustainable aviation fuel (SAF) alternative designed to reduce carbon emissions and contrails. These tests, part of the UpLift-CLIMOART project conducted in partnership with the German Aerospace Center (DLR), mark a significant milestone in the transition towards 100% SAF compatibility in commercial aircraft, as the industry moves to meet global net-zero carbon goals by 2050. Utilising Fischer-Tropsch Synthetic Paraffinic Kerosene (FT-SPK), a chemical match to conventional kerosene fuel, Deutsche Aircraft has set the stage for the future use of Power-to-Liquid (PtL) technology-based SAF, which is produced from renewable energy, water and captured CO2. PtL technology is expected to become a crucial source of SAF, supporting the International Civil Aviation Organisation’s (ICAO) net-zero ambition by limiting carbon and non-carbon emissions alike. Dave Jackson, CEO of Deutsche Aircraft, emphasised that the flights demonstrate how SAF can match traditional jet fuel’s performance while significantly reducing environmental impacts. He also highlighted the importance of industry-wide collaboration and government backing to scale up SAF and PtL production. The testing took place on a D328® UpLift aircraft fitted with Pratt & Whitney Canada’s PW119B engines, providing critical insights into the performance and efficiency of synthetic fuels under real flight conditions. This successful trial lays essential groundwork for Deutsche Aircraft’s next-generation D328eco, which aims to be SAF-ready upon its 2027 launch, powered by Pratt & Whitney Canada’s PW127XT-S engines. As SAF production expands, Deutsche Aircraft’s sustainable fuel-compatible D328eco will be among the first regional aircraft designed with the potential for 100% SAF operation, aligning with global targets to mitigate aviation’s environmental impact.



Deutsche Aircraft and P&WC have successfully concluded a pioneering series of test flights on a D328® UpLift research aircraft powered by synthetic Fischer-Tropsch fuel © DLR

GMR boosts fleet with major Airbus helicopter order



GMR has placed orders for six H125s, five H130s, 14 H135s and three H145 helicopters © GMR

Global Medical Response (GMR) has placed an order for 28 Airbus helicopters as part of its ongoing efforts to expand its air medical fleet. The order includes six H125s, five H130s, 14 H135s and three H145s, strengthening GMR’s fleet and positioning it as one of the largest operators of Airbus helicopters in North America. This follows an earlier 2024 order of five Airbus helicopters, bringing GMR’s Airbus fleet to nearly 200 aircraft. In addition to these 28 helicopters, GMR has secured options to purchase an additional 23 new Airbus helicopters over the next three years. This order could also make GMR one of the first operators in North America to utilise the IFR-capable H125, further enhancing its capacity for safe, versatile medical operations in challenging conditions. Daniel Sweeza, GMR’s National President of Air Operations, highlighted the impact of this expansion on the company’s mission: “At Global Medical Response, we understand the critical impact air ambulances have in delivering rapid, lifesaving support when it’s needed most. Our investment in Airbus helicopters strengthens our ability to deliver life-saving healthcare where care is needed the most. This expansion underscores our unwavering commitment to accessible, advanced care – ensuring that, regardless of where patients are, we can be there to make a difference when every second matters.” As a leader in air medical services, GMR employs nearly 36,000 individuals dedicated to providing compassionate, high-quality care both across the United States and internationally. With 387 air base locations under well-known brands like Air Evac Lifeteam, REACH Air Medical Services, Med-Trans Corporation, AirMed International, and Guardian Flight, GMR’s presence and capacity are extensive. Since 2021, GMR has added more than 30 Airbus helicopters to its fleet, supporting its mission of accessible, responsive healthcare and reinforcing its commitment to patients wherever they are in need.

Crestone Air Partners acquires B737-800 from Castlake

Crestone Air Partners (CAP), a comprehensive aviation asset management platform, has announced its acquisition of a Boeing 737-800 aircraft from a securitisation managed by Castlake. The aircraft is currently on lease with MIAT Mongolian Airlines. This transaction marks the inaugural partnership between Crestone and Castlake. Steve Williamson, Principal and Head of Trading at Crestone, commented, “We are pleased to have completed our first transaction with Castlake and hope that it is the first of many going forward. Their team was professional, attentive and collaborative, working with us to move past any obstacles that we faced in a pragmatic fashion.” The acquisition was funded through a blend of equity from Mill Road Capital and Air T, Inc., with debt financing provided by Ashland Place Finance. This marks Crestone’s third financing collaboration with Ashland Place, following its previous aircraft facility, which included three B737-800SF aircraft.



The newly acquired B737-800 is currently leased to MIAT Mongolian Airlines © AirTeamImages

AIRCRAFT & ENGINE NEWS

DAE signs lease agreement with Hainan Airlines



Hainan Airlines has signed lease agreements for four Boeing 737 aircraft from lessor DAE © AirTeamImages

manages, and has committed to owning a total of 500 aircraft, with 215 from Boeing, as part of its strategy to expand its portfolio and meet increasing market demand. This lease agreement with Hainan Airlines is a significant step in DAE’s efforts to partner with leading airlines and strengthen its market position as a global aviation lessor.

Dubai Aerospace Enterprise (DAE) has signed new lease agreements with Hainan Airlines for four Boeing 737-8 aircraft, scheduled for delivery in late 2025 and early 2026. DAE CEO Firoz Tarapore highlighted that the deal strengthens DAE’s relationship with Hainan Airlines, emphasising DAE’s commitment to meeting the airline’s evolving fleet requirements. These advanced Boeing 737-8 aircraft will support Hainan’s growth and operational goals by modernising its fleet. Hainan Airlines CEO Yu Chaojie noted that the addition of these aircraft would reduce the fleet’s average age, improve fuel efficiency, and lower maintenance costs, addressing critical needs in today’s competitive aviation market. Designed for efficiency, the Boeing 737 MAX family—powered by CFM International LEAP-1B engines and featuring advanced winglets—delivers a 20% reduction in fuel use and emissions compared to previous models, enhancing environmental performance and passenger comfort in the single-aisle market. DAE currently owns,

Ethiopian Airlines welcomes first A350-1000 aircraft

Ethiopian Airlines, the largest Airbus operator in Africa, has received its first A350-1000 aircraft from Airbus in Toulouse, France. This significant addition makes Ethiopian Airlines the first African carrier to operate this model, enhancing its premium-service offerings on major routes such as Washington D.C., London, Paris, and Frankfurt. Currently, Ethiopian Airlines operates a fleet of 21 A350-family aircraft, with 14 more aircraft joining the fleet in the coming years, including 11 A350-900 and three additional A350-1000 aircraft. The A350-1000 shares operational commonality with the A350-900, allowing for streamlined integration of pilots and mechanics, thereby simplifying training and maintenance processes. With a total capacity of 395 seats, the A350-1000 will not only expand Ethiopian Airlines’ passenger capacity but also elevate the customer experience, featuring the largest business-class cabin in the airline’s fleet. Additionally, the airline plans to introduce Airbus’ new HBCplus satellite communication connectivity solution, ensuring high-speed, seamless connectivity from gate to gate for its passengers. The A350 is a modern and efficient wide-body aircraft and the long-range leader in the 300-410-seater category. The A350’s clean-sheet design includes state-of-the-art technologies and aerodynamics delivering unmatched standards of efficiency and comfort. As with all Airbus aircraft, the A350 is already able to operate with up to 50% sustainable aviation fuel (SAF). Airbus is targeting to have its aircraft up to 100% SAF-capable by 2030.



Ethiopian Airlines has taken delivery of its first A350-1000 from Airbus in Toulouse, France © Airbus



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AIRCRAFT & ENGINE NEWS

Airbus Helicopters signs new contracts with Østnes and Airtelis at European Rotors



Østnes Helicopters has ordered ten H125 helicopters © Airbus Helicopters

Airbus and Østnes Helicopters, the official distributor for Airbus Helicopters in the Nordic countries, have announced a contract for ten Airbus H125 helicopters at this year's European Rotors. These aircraft will join a fleet of over 150 H125s in the region, largely dedicated to utility and aerial work missions. "Nordic customers require a truly versatile helicopter which can perform a wide range of missions," said Frode Østnes, CEO of Østnes Helicopters. "The H125 has proven that it has the capabilities time and again. Our customers in the region depend on these aircraft for essential missions and we are determined to ensure they benefit from short delivery times. This order ensures we have the best availability for the best helicopter." Also at European Rotors, Airtelis and Airbus Helicopters announced a framework agreement for the purchase of up to five H145 helicopters, including a firm order for one. These helicopters are planned to be operated by Airtelis' subsidiary Oya Vendée Hélicoptères, which provides essential support to the offshore wind industry. "The H145 has proven to be the perfect helicopter for our offshore wind operations during the construction of the new Yeu Noirmoutier offshore energy platform off the coast of Nantes," said Laurent Giolitti, Executive President of Airtelis. "We look forward to expanding those operations with the H145 and to provide support to the renewable energy market."

Rise Air becomes Canada's launch customer for ATR-600 series aircraft

Rise Air, a fully Indigenous-owned airline serving Saskatchewan, is set to upgrade its fleet with three new 68-seat ATR 72-600 aircraft, becoming the first Canadian operator of ATR's latest -600 series. The airline has secured a firm order for its first ATR 72-600, with delivery expected by the end of 2025 and will lease an additional two aircraft scheduled for 2026. ATR's turboprop aircraft are renowned for their robust performance in remote and challenging conditions, operating across 100 countries. Known for their cost-effectiveness and ability to land on short, unpaved runways in extreme temperatures—down to -45°C—these planes provide essential connectivity to communities with limited transportation options. Although earlier ATR models are used by Rise Air and eight other Canadian passenger and cargo airlines, this deal marks a significant step, bringing ATR's newest model into Canadian skies. The latest ATR 72-600 model features advanced PW127XT engines, manufactured by Pratt & Whitney Canada in Montreal, which enhance reliability, cut maintenance costs and achieve an impressive 45% reduction in CO2 emissions compared to similar-sized regional jets. This aircraft also enhances passenger comfort, with modern interiors featuring large overhead bins, wider 18-inch seats and upgraded air conditioning and heating systems. The ATR 72-600 is well-suited to replacing older aircraft, offering operators like Rise Air a sustainable and efficient option for fleet renewal. This upgrade underscores Rise Air's commitment to enhancing services across Canada's remote regions, aligning with a growing trend towards greener, cost-effective aviation solutions.



Rise Air ATR aircraft © ATR

Falkland Islands modernises fleet with order for Britten-Norman aircraft



The Falkland Islands Government has placed an order for four BN2B-26 Islanders © Britten-Norman

The Falkland Islands Government has signed a Letter of Intent with Britten-Norman to acquire four BN2B-26 Islander aircraft for US\$9.75 million. This order is part of a wider effort to modernise the Falkland Islands Government Aviation Service (FIGAS) fleet as it celebrates 75 years of service. The new planes will complement the existing order for two additional Islanders, the first of which is already in operation. All six aircraft are being produced at Britten-Norman's re-shored UK facility on the Isle of Wight, established in late 2023. FIGAS has been central to Falkland life since its founding in 1948, connecting communities across the islands, including the more remote settlements. Currently operating a fleet of five Islanders, FIGAS provides essential services such as passenger transport, air ambulance operations, postal and freight delivery, and even veterinary support. Scenic flights, which have become increasingly popular, add to the organisation's portfolio, helping boost tourism in the Falklands. The BN2B-26 Islander has earned a reputation as

a reliable, rugged aircraft with an impressive short take-off and landing (STOL) capability, making it ideally suited to the Falkland Islands' varied terrain and unpredictable weather. This model has proven its durability over six decades in FIGAS service, making it a practical choice for the fleet renewal. Recent updates to the aircraft's design and performance further contributed to the decision to expand the fleet with newer Islanders, ensuring it meets the tough operating demands of the region. The contract is an important step as the Britten-Norman scales up production at its UK base, where it aims to quadruple output over the next two-to-three years. This expansion aligns with Britten-Norman's ambitious growth plans in response to rising demand in the regional aircraft sector. The company intends to reinvest profits from early sales to further enhance its product development and advance its 'Green Futures Initiative,' a programme focused on reducing carbon emissions and enhancing the environmental footprint of its aircraft. The new FIGAS aircraft not only support the modernisation of essential services in the Falklands but also reflect Britten-Norman's commitment to sustainable development, marking a significant milestone for both the Falklands and the UK-based manufacturer.

MRO & PRODUCTION NEWS

TP Aerospace expands partnership with Thailand's K-Mile Air



TP Aerospace will provide wheels and brakes service for K-Mile Air's fleet

© AirTeamImages

TP Aerospace has announced an extended long-term agreement with K-Mile Air, Thailand's express cargo airline, to provide a comprehensive wheels and brakes programme for the airline's fleet, including B737CL and B737NG aircraft. This agreement is an all-inclusive, cost-per-landing arrangement that simplifies maintenance and reduces operational costs, reflecting TP Aerospace's commitment to support airlines throughout the Asia-Pacific region. This programme integrates TP Aerospace's expertise directly with K-Mile's operations, marking a strategic move to reinforce the company's presence in Thailand and neighbouring countries. Philip Broskov Hansen, TP Aerospace's Global Program Director, said that the renewal underscores the company's dedication to financially and operationally beneficial

services for airlines in the region. Since 2019, TP Aerospace has maintained an MRO facility near Suvarnabhumi International Airport, K-Mile Air's main operational hub. This facility will serve as the base for the updated cost-per-landing programme, allowing streamlined service close to K-Mile's operations. K-Mile Air, established in 2004 and operating since 2006, has become a prominent cargo service provider in the express freight sector across Southeast Asia. Operating both scheduled and chartered flights with a diverse fleet that includes B737-400F, B737-800F and B767-300F aircraft, K-Mile services a broad network covering Thailand, Vietnam, Cambodia, Hong Kong, Indonesia, Singapore, Bangladesh and China. This renewed partnership aligns with TP Aerospace's strategy to expand its footprint in Asia and underscores its role as a trusted partner in regional aviation logistics, ensuring operational efficiency and reliability for K-Mile as it continues to grow in the express cargo industry.

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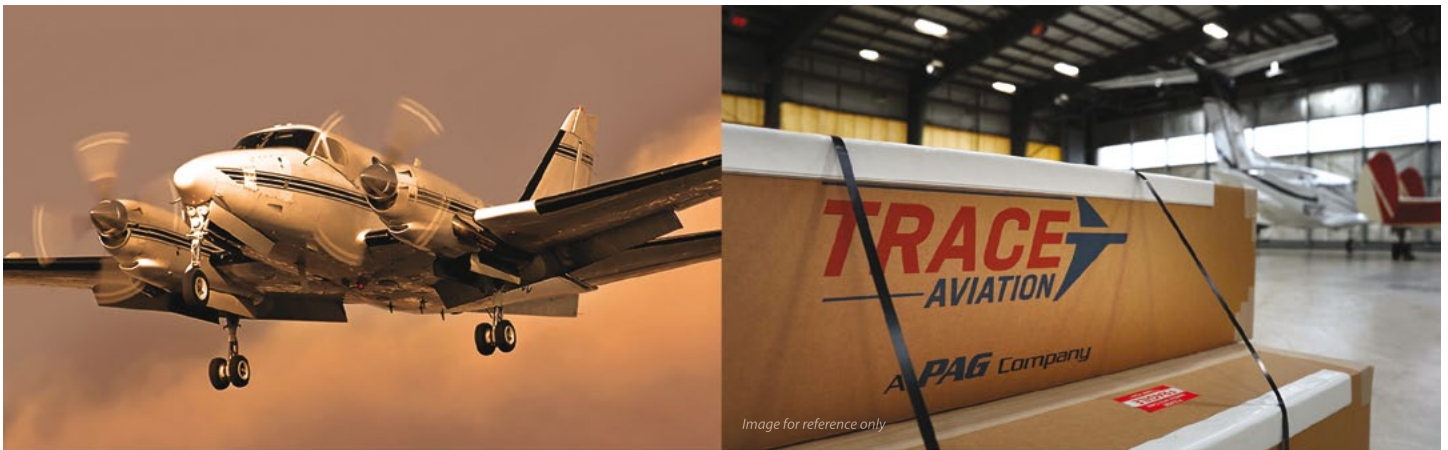


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MRO & PRODUCTION NEWS

P&W, Air New Zealand break ground on Christchurch Engine Centre expansion

Pratt & Whitney together with Air New Zealand, held a ground-breaking ceremony for a US\$150 million expansion of its Christchurch Engine Centre, adding 14,000 m² to the facility. This expansion will introduce maintenance, repair, and overhaul (MRO) capabilities for Pratt & Whitney's GTF™ engine in New Zealand, with an anticipated annual capacity of up to 140 GTF engine overhauls by 2032. Construction on the expanded facility begins this month, with the first GTF engine overhaul scheduled for the fourth quarter of 2026. Originally established in 1948 by Air New Zealand, the Christchurch Engine Centre has been a joint venture with Pratt & Whitney since 2001, initially specialising in the MRO of JT8D and later V2500 engines. Today, the centre employs over 400 skilled workers and has completed more than 1,500 V2500 engine overhauls. "This project between Air New Zealand and global aviation leader Pratt & Whitney represents a substantial investment in New Zealand's economy, enhances our aviation capabilities and introduces 200 high-value jobs in the Canterbury region," said New Zealand Prime Minister Christopher Luxon. Shane Eddy, President of Pratt & Whitney, highlighted the strategic importance of the expansion, noting, "The Christchurch Engine Centre has a strong track record of quality and performance, supported by a skilled workforce. With the Asia-Pacific region set to experience the fastest aviation growth over the next 20 years, it's crucial for us to invest here and to work with Air New Zealand in expanding our GTF MRO network to meet the needs of the growing fleet."



Official ground-breaking ceremony for the expansion of the Christchurch Engine Centre © Pratt & Whitney

MRO Japan and EFW announce partnership in P2F conversion



Official signing ceremony of the new P2F conversion partnership between MRO Japan and EFW © EFW

Elbe Flugzeugwerke GmbH (EFW) and MRO Japan (MJP) have announced a partnership in P2F conversions. This partnership will establish MJP as Japan's first conversion site for next-generation Airbus narrow-body P2F aircraft. The contract was signed at the inaugural Airbus and EFW P2F Symposium Japan. Under the terms of the contract, MJP will act as a subcontractor for EFW, offering third-party conversion services for EFW's Airbus A320P2F/A321P2F programmes. Onboarding MJP as EFW's newest modification site involves rigorous training in tooling, engineering, supply chain management, industrialisation and quality assurance to achieve operational readiness and uphold high standards. The first aircraft induction for conversion is expected to begin by the end of 2025. "We are excited to have MJP join our global network of P2F conversion sites," said Jordi Boto, CEO of EFW. "Collaborating with experienced and well-backed aircraft solution providers like MJP supports our capacity for freighter conversions, enabling us to capture opportunities in the growing Japanese air cargo market." The

Japanese freighter and logistics market is projected by industry researchers to expand at a compound annual growth rate (CAGR) of 4.2% between 2024 and 2029, with air freight expected to be the fastest-growing sector by transport mode. Compared to road freight, air freight using P2F aircraft offers a more efficient and environmentally friendly method of transporting goods. The growing success of Airbus P2F aircraft, currently operating reliably for companies including Yamato Holdings, one of Japan's largest delivery service providers, highlights the increasing demand for freighters in Japan. EFW's Airbus A320P2F/A321P2F programmes are developed collaboratively by ST Engineering, Airbus, and EFW, with EFW holding the supplemental type certificate (STC) and leading the overall programme.

Safran Aircraft Engines signs multiple agreements at Marrakech Air Show

At the Marrakech Air Show 2024, Safran Aircraft Engines announced the signing of several agreements with Moroccan partners in preparation for the construction of its new LEAP engine maintenance, repair, and overhaul (MRO) facility. Scheduled to begin operations in 2026, the new shop will be located near Casablanca Mohammed V International Airport, as revealed on October 28 during French President Emmanuel Macron's state visit to Rabat. The first agreement is a memorandum of understanding (MoU) with the Moroccan Aerospace Industries Association

(GIMAS) aimed at training engine mechanics and technicians. This initiative will support both Safran Aircraft Engines' existing MRO subsidiary, SAESM, and its future dedicated LEAP MRO facility. The MoU outlines the development and delivery of training programmes for 60 to 100 individuals annually, starting in early 2025. Trainees will benefit from both existing infrastructure and new, purpose-built facilities provided by Morocco's leading training organisations, ensuring they acquire the skills necessary for Safran's LEAP MRO operations. Two additional agreements relate to the new MRO facility at the Midparc aerospace hub, a free trade zone in the Casablanca airport

area. The first agreement involves the purchase of a six-hectare (approximately 15-acre) plot of land through MedZ, a subsidiary of Morocco's state-owned financial institution Caisse de Dépôt et de Gestion, which focuses on developing business parks. The second agreement is a service contract with Midparc regarding the real estate project for the new MRO facility. Following the signing of these agreements at the Marrakech Air Show, Safran Aircraft Engines CEO Jean-Paul Alary stated, "We're now in an optimal position to begin construction of our new MRO shop at the start of 2025 and launch operations around one year later. I'm delighted that we'll be working

MRO & PRODUCTION NEWS

with these foremost partners. They will ensure we benefit from the highest standards of training, infrastructure, and low-carbon performance.” Once operational, the new MRO facility will create over 600 jobs and possess the capacity to handle 150 engines per year, addressing the rapidly growing demand for LEAP engine servicing, particularly from airlines in Africa, the Middle East, and Europe.

FINANCIAL NEWS

SIA Engineering Group reports healthy half-year results with increased revenue and profit

SIA Engineering Group (SIAEC) has released its half-year results, indicating a robust demand for maintenance, repair and overhaul (MRO) services in the first half of the financial year ending 30 September 2024. All operating segments achieved higher revenue. Group revenue rose by 12.1% year-on-year to SGD576.2 million, while Group expenditure increased at a slightly lower rate of 11.5% to SGD572.8 million. The rise in expenditure was primarily attributed to higher material, manpower, and repair costs, along with an exchange loss in contrast to an exchange gain in the comparative period. As a result, the Group’s operating performance improved by SGD3.3 million year-on-year, leading to an operating profit of SGD3.4 million. The share of profits from associated and joint venture companies also saw an increase of SGD8.6 million (+17.2%) year-on-year, reaching SGD58.6 million. Contributions by segment were as follows: Engine and component segment: SGD56.2 million (+SGD7.7 million), Airframe and line maintenance segment: SGD2.4 million (+SGD0.9 million). The Group’s net profit for the half-year ending September 30, 2024, was SGD68.8 million, a year-on-year improvement of SGD9.5 million. Basic earnings per share for the period were 6.13 cents. As of September 30, 2024, equity attributable to owners of the parent stood at SGD1,647.4 million, down SGD39.7 million (-2.4%) from March 31, 2024. This decline was mainly due to the final dividend payment for the previous financial year and a decrease in the foreign currency translation reserve, partially offset by profits earned during the period. Total assets amounted to SGD2,014.1 million as of September 30, 2024, a decrease of SGD74.2 million (-3.6%) from 31 March 2024, largely due to a decline in cash balances, partially offset by an increase in receivables. The Group’s cash balance was SGD493.2 million. Net asset value per share as of September 30, 2024, was 147.0 cents. (US\$1.00 = SGD1.32 at time of publication).

Embraer reports strong Q3 2024 results, updates earnings guidance

In the third quarter of 2024, Embraer delivered a total of 59 jets, marking a 26% increase quarter-over-quarter and a 37% rise year-over-year.

AJW Group signs PBH agreement with Enter Air for Boeing 737NG fleet support



AJW Group will provide PBH services for Polish carrier Enter Air’s B737NG fleet

© AJW

AJW Group has signed a multi-year power-by-the-hour (PBH) agreement with Enter Air Sp., the largest private airline operating in Poland. The contract, which commenced on November 1, 2024, covers 22 Boeing 737NG aircraft and includes a comprehensive logistics solution, warehousing and stock positioning in Warsaw, Poland. With over 90 years as a trusted aviation partner, AJW Group’s experts deliver high-quality, bespoke maintenance solutions, including spare parts provisioning, logistics, warehousing and technical support. Leveraging a global inventory of Boeing 737NG spares and world-class MRO capabilities at its flagship facility, AJW Technique in Montreal, the Group offers tailored support to its worldwide customers. Through this partnership, Enter Air benefits from cost predictability, operational efficiency, and reduced financial risks, allowing the airline to focus on core operations and passenger service.

FINANCIAL NEWS

ATSG to go private in US\$3.1 billion acquisition by Stonepeak



Investment firm Stonepeak will acquire ATSG in a US\$3.1 billion deal

© ATSG

Air Transport Services Group (ATSG), a major player in leasing medium wide-body freighter aircraft and air transport operations, announced it will be acquired by Stonepeak, an investment firm specialising in infrastructure, for approximately US\$3.1 billion. This all-cash acquisition at US\$22.50 per share represents a 29.3% premium over ATSG’s recent share price, benefiting shareholders with substantial immediate gains. This acquisition means ATSG will become a private entity, with shares no longer trading on NASDAQ. The deal was approved unanimously by ATSG’s Board, which recognised the proposal as the best course to maximise shareholder value while supporting employees, customers and partners. Executive Chairman Joe Hete expressed pride in the company’s growth since 2003, emphasising ATSG’s expansion into midsize freighter leasing and military passenger transport. ATSG CEO Mike Berger highlighted Stonepeak’s alignment with ATSG’s Lease+Plus model, which combines leasing and operating services. Stonepeak’s expertise in transportation and asset leasing is expected to help ATSG expand its global presence in the air cargo leasing market and develop its service offerings further. Berger also acknowledged the dedication of ATSG employees who contributed to the company’s achievements, especially during this transition. This move underscores the value of ATSG’s sought-after fleet of freighter and passenger aircraft. Stonepeak’s backing is anticipated to empower ATSG to deepen its market presence, benefiting customers and employees while enabling ATSG to pursue further growth opportunities as a private company. The transaction is expected to close in the first half of 2025, subject to customary closing conditions, including approval of ATSG’s shareholders and receipt of regulatory approvals. The transaction has fully committed equity financing from funds affiliated with Stonepeak and fully committed debt financing. The transaction is not subject to a financing condition.

FINANCIAL NEWS

Deliveries included 41 executive jets (22 light and 19 medium), 16 commercial jets, and two C-390 Millennium multi-mission aircraft for Defence & Security. Key highlights of Embraer's Q3 2024 results include:

A record firm order backlog of US\$22.7 billion, reaching its highest level in nine years. This represents a 25% year-over-year increase and nearly a 10% rise quarter-over-quarter. Revenues of US\$1.692 billion, reflecting a 32% year-over-year growth, with particularly strong performance in Executive Aviation and Defence & Security, both up by 65%. Adjusted EBIT of US\$297.5 million, achieving a margin of 17.6%. Excluding Boeing arbitration, adjusted EBIT stood at US\$147.5 million (8.7% margin), compared to US\$100.1 million (7.8% margin) in Q3 2023. Adjusted free cash flow, excluding Eve operations, reached US\$241.1 million, attributed to the higher volume of aircraft deliveries. Embraer has updated its 2024 guidance, noting that the previous forecast no longer reflects a balanced outlook. For Commercial Aviation, delivery estimates have been revised to 70-73 aircraft (down from 72-80), while Executive Aviation targets remain between 125 and 135 jets. Revenue projections remain in the range of US\$6.0-6.4 billion. However, adjusted EBIT margin guidance has been increased to between 9.0% and 10.0% (from 6.5% to 7.5%), and adjusted free cash flow is now expected to exceed US\$300 million, up from the prior minimum of US\$220 million.

Emirates Group reports record half-year profit despite new tax

The Emirates Group has recorded its highest-ever half-year financial results, achieving a pre-tax profit of AED 10.4 billion (US\$ 2.8 billion) for the first six months of 2024-25, surpassing the previous record for the same period last year. This is the Group's first financial year subject to the UAE's corporate income tax, introduced in 2023. After the 9% tax charge, net profit stands at AED 9.3 billion (US\$ 2.5 billion). Despite a slight drop from AED 20.6 billion last year, the Group sustained a solid EBITDA of AED 20.4 billion (US\$ 5.6 billion), underscoring strong operational profitability. Group revenue reached AED 70.8 billion (US\$ 19.3 billion) in the first half of 2024-25, up 5% from AED 67.3 billion (US\$ 18.3 billion) last year, driven by consistent customer demand across business divisions and regions. As of September 30, 2024, the Group reported a robust cash position of AED 43.7 billion (US\$ 11.9 billion), down from AED 47.1 billion (US\$ 12.8 billion) on March 31, 2024. The Group utilised its substantial cash reserves to support operations, including payments for new freighter aircraft and debt repayments. Additionally, AED 2 billion in dividends was paid to its owner, as declared at the close of the 2023-24 financial year. Emirates continued to expand its network from its Dubai hub, increasing scheduled flights to eight cities, including

CAE increases stake in SIMCOM Aviation Training with CA\$230m investment



SIMCOM's state-of-the-art facility in Lake Nona, Florida

© CAE

CAE has announced plans to increase its stake in SIMCOM Aviation Training by acquiring a majority of shares from Volo Sicuro for CA\$230 million (US\$165.00 million). This purchase will be funded through CAE's credit facility and existing cash, with the transaction expected to close shortly. As part of the deal, Flexjet, a Volo Sicuro affiliate, will retain a minority stake in SIMCOM, and

both CAE and SIMCOM have extended exclusive training agreements with Flexjet for an additional five years, totalling a 15-year exclusivity period. This move reinforces CAE's focus on the business aviation training sector and is expected to enhance recurring revenue. Alexandre Prévost, CAE's Division President of Business Aviation, highlighted that majority ownership of SIMCOM aligns CAE further with the expanding private jet and charter aviation markets, strengthening its strategic commitment to innovation and high-quality training services. SIMCOM, known for its training across various business aircraft platforms, currently operates four U.S.-based centres, including its state-of-the-art facility in Lake Nona, Florida. The acquisition will likely boost CAE's earnings and free cash flow within the first year after closing. With this investment, CAE solidifies its footprint in the growing business aviation training sector, leveraging cutting-edge training equipment such as the CAE 7000XR and CAE 400XR Series.

Lilium appoints KPMG for M&A process as part of court-approved restructuring

Lilium N.V., the electric aircraft manufacturer and pioneer in Regional Air Mobility (RAM), has appointed KPMG to lead an open, transparent and fair M&A process, with initial investor briefings set to begin soon. This follows a significant step in Lilium's restructuring, as the local court in Weilheim has approved the insolvency filing of Lilium's German



© Lilium Jet

subsidiaries, granting Lilium's request for self-administration. The preliminary insolvency proceedings, conducted under self-administration, are court-supervised restructuring processes that allow management to retain control of the company while guided by experienced restructuring professionals. In line with this, the court has appointed two seasoned lawyers, Prof. Dr Gerrit Hölzle and Dr Thorsten Bieg, as Chief Insolvency Officers (CIOs) for Lilium's German subsidiaries. Known for their extensive track record in crisis management, including recent work with Servion and The Social Chain AG, Hölzle and Bieg will now oversee Lilium's German subsidiaries through this re-organisation phase. To safeguard creditor interests throughout the proceedings, the court has also appointed Ivo-Meinert Willrodt, Managing Partner at PLUTA Rechtsanwalts GmbH, as the provisional custodian. Willrodt, a restructuring specialist with a legal background in insolvency law, has previously served as trustee for notable start-ups including solar car company Sono Motors and drone manufacturer EMT. Lilium's CEO, Klaus Roewe, expressed support for the new appointments, stating: "With the support of our appointed custodian and the restructuring experts, we at Lilium remain fully focused on re-emerging following restructuring, with fresh investment to support the all-electric Lilium Jet's path to certification and entry into service." Operations at Lilium's subsidiaries continue as planned, with over 1,000 employees engaged in advancing the programme's next major milestone—the first manned flight. The company has reassured employees of continued payment and has briefed affected suppliers on procedural details and future expectations as it navigates through this restructuring phase. Lilium has been notified by NASDAQ that trading of the company's shares and warrants will be suspended at the opening of business on November 6. Following trading suspension, the company's ordinary shares may commence trading over the counter, which may result in significantly lower trading volumes and could further depress the share price.

FINANCIAL NEWS

Amsterdam, Cebu and Singapore. In May, Emirates resumed daily flights to Phnom Penh, Cambodia, via Singapore. In June, the airline launched daily services to Bogotá, Colombia, via Miami, strengthening its South American presence. In September, Emirates introduced a new route to Madagascar via the Seychelles, bringing its passenger and cargo network to 148 airports in 80 countries as of September 30. To enhance customer connectivity, Emirates entered seven new agreements with codeshare, interline and intermodal partners, including AirPeace, Avianca and Iceland Air, in the first half of 2024-25. From April 1 to September 30, eight aircraft (three A380s and five Boeing 777s) were upgraded through the airline's US\$ 4 billion retrofit programme. This allowed Emirates to deploy its newest cabin offerings, including its four-class Boeing 777 with a refreshed 1-2-1 Business Class layout, complete with lie-flat seats and personal minibars, as well as the popular Premium Economy.

MILITARY AND DEFENCE

Embraer to supply training solutions for Dutch C-390 Millennium fleet

Embraer will provide a suite of training solutions for the Royal Netherlands Air Force's C-390 Millennium fleet. The agreement includes a full-flight simulator, a cargo handling station trainer developed in collaboration with Rheinmetall, and a computer-based trainer (CBT) developed with ETI. All training solutions are expected to be operational by the end of 2026. "The new training devices offered to the Royal Netherlands Air Force are a significant milestone on our long-term relationship. Working in partnership with Rheinmetall and ETI, Embraer is focused on providing the best-in-class training solutions required by our customers. We have tailored these solutions aiming on every detail needed by the Royal Netherlands Air Force, and we are looking forward to deepening our relationship even more in the coming years," said Carlos Naufel, President and CEO of Embraer Services & Support. The Level D qualifiable C-390 flight simulator enables training in both standard and emergency scenarios, supports military operations, and incorporates over 350 malfunctions for realistic training. It is also designed to be easily maintained and comfortable for pilot training. Additionally, the cargo handling station trainer (CHST) offers extensive training in loadmaster procedures for flight crews, loadmasters and other personnel, using advanced visual technology to depict the aircraft's cargo hold and exterior views. Lastly, the computer-based trainer (CBT) provides theoretical training for pilots, loadmasters, additional crew members and maintenance personnel via a learning management system compatible with SCORM technology, ensuring comprehensive instruction in the C-390 Millennium's operations.

MILITARY AND DEFENCE

Bombardier Defense delivers eighth Global jet to USAF BACN programme



Rendering of Global aircraft

© Bombardier Defense

Bombardier Defense has announced the delivery of its eighth Global jet to the United States Air Force (USAF) for its Battlefield Airborne Communications Node (BACN) programme. This delivery is part of an ongoing multi-year contract between Bombardier and the USAF, valued

at nearly US\$465 million. Under previous agreements, Bombardier Defense has already delivered seven Global aircraft for BACN, with a ninth aircraft slated for delivery in 2025. The BACN aircraft, designated E-11A, serves as a specialised communications platform that enhances situational awareness and interoperability. Dubbed "Wi-Fi in the sky" by the USAF, BACN-equipped Global aircraft act as high-altitude communications relays, bridging voice and tactical data between air and ground forces and overcoming obstacles such as mountainous terrain, challenging landscapes, or distance. With their unmatched combination of speed, range, and endurance, Bombardier Global aircraft are selected for over ten different mission types globally. Bombardier Defense boasts in-house engineering and support teams capable of incorporating client-specific modifications, offering integrated solutions and full certification capabilities across civilian, military, and hybrid operations. Recognised worldwide for its versatile and proven specialised aircraft platforms, Bombardier draws on decades of experience working with special mission operators and leading mission systems integrators.

Airbus H135 helicopters to train Canadian pilots

Airbus Helicopters has secured a significant contract with SkyAlyne, a Canadian joint venture between CAE and KF Aerospace, to deliver 19 H135 helicopters for training Royal Canadian Air Force (RCAF) pilots. This is the first instance of Airbus helicopters entering service with the Canadian Armed Forces. The H135 aircraft, renowned for its advanced twin-engine capabilities and reliability, will be customised at Airbus's Fort Erie facility in Ontario with Canadian-made modifications. As part of Canada's Future Aircrew Training (FACT) programme, this acquisition supports both Canadian defence and local job creation, providing cutting-edge training technology for new RCAF aviators. Deliveries are slated to begin in 2026, and the helicopters will be equipped for advanced training roles, with features that allow pilots to seamlessly transition to more complex military aircraft. This agreement includes the acquisition of the H135 fleet, engineering support and a comprehensive training package, ensuring high-quality flight education for Canada's defence forces. The H135 will join Airbus models already used by the Canadian Armed Forces, such as the CC150 Polaris and the CC295 Kingfisher, further strengthening Airbus's role in Canada's defence aviation sector. With more than 400,000 flight hours in a dedicated military training role, the H135 is utilised for basic ab-initio, advanced IFR and tactical training, with operators including several of Canada's close military allies such as Australia and the UK. A full spectrum training aircraft, the H135 facilitates the development of core skills while providing twin-engines and advanced avionics, allowing easy and safe pilot transition to more complex helicopters in the RCAF's fleet. Since 1984, Airbus Helicopters has delivered nearly 600 helicopters over 275,000 flight hours. The Fort Erie facility is also the centre of excellence for light single gearboxes and the single source for critical composite components supporting platforms worldwide. Each year, Airbus Helicopters ships 34,000 parts from Fort Erie to customers around the globe.



Airbus will deliver 19 H135 helicopters for training RCAF pilots
 © Airbus Helicopters - Dianne Bond



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OTHER NEWS

After seven weeks on strike, **Boeing's** West Coast factory workers voted on Monday, November 4, to accept a new contract, marking the end of a prolonged standoff that had severely disrupted jet production. With 59% of the union members voting in favour, the new contract promises a 38% pay rise over four years, providing much-needed stability for the company and alleviating pressures on Boeing's CEO, Kelly Ortberg, after two prior offers had been rejected. The strike, which began on September 13, involved approximately 33,000 machinists who manufacture Boeing's bestselling models, including the 737 Max, 767 and 777 aircraft. These workers had walked off the job seeking a 40% wage increase and the reinstatement of a defined-benefit pension, which was replaced by a 401(k) plan over a decade ago. Although the pension will not be restored, the contract includes an increase in company contributions to their retirement plans, addressing some worker concerns. Union leader Jon Holden declared the outcome a "victory," saying, "We can hold our heads high." He urged members to return to work with renewed pride. This agreement is a significant milestone, being the first strike in 16 years by Boeing's largest union and comes amid a challenging period for the planemaker, which has faced production setbacks and financial strain since an incident in January when a panel detached mid-flight from a new 737 Max. Boeing's financial losses during the strike, coupled with previous operational challenges, had placed immense pressure on leadership to find a resolution. Ortberg expressed satisfaction with the union's ratification, viewing it as a step towards stabilising operations. The new contract terms are anticipated to strengthen Boeing's workforce retention, reduce disruptions, and bring a measure of peace to a company that has weathered turbulent times in recent years.

Condor is set to broaden its flight schedule in summer 2025, adding eight vibrant cities ideal for city breaks. From Frankfurt, Condor will offer one daily flight each to Rome (FCO), Milan (MXP), Prague (PRG), Vienna (VIE), Zurich (ZRH), Berlin (BER), Hamburg (HAM), and Munich (MUC), inviting passengers to explore a rich variety of cultural, culinary, and leisure experiences. Building on the success of long-haul city destinations like New York and Bangkok, Condor is now tapping into the growing trend of "bleisure" travel—combining business and leisure on short-haul routes. Peter Gerber, CEO of Condor, commented on the new routes: "With the eight new city connections, each of which is included in the summer flight schedule once a day, Condor is expanding its offering to include exciting city destinations where you can have a fantastic time. After all, Condor has long since ceased to be a classic holiday airline: we are consistently



Signing of the new partnership between ASG and Maxposure Limited

© ASG

Avionics Support Group, Inc. (ASG) has announced a pioneering partnership with **Maxposure Limited**, an industry innovator in media and entertainment solutions. This collaboration marks a new era in in-flight entertainment (IFE) with the launch of a cutting-edge wireless in-flight entertainment (w-IFE) system, specifically tailored for the Americas market. ASG, renowned for its comprehensive avionics solutions—including engineering, aerospace manufacturing, certification and maintenance services—is committed to enhancing safety and customer satisfaction. Maxposure Limited, celebrated for its innovative media, digital content services, and technology-driven solutions, has a reputation for transforming user experiences across diverse sectors. This partnership combines ASG's expertise in avionics engineering, certification and support with Maxposure's advanced digital content delivery capabilities. The new w-IFE system will provide passengers with a diverse range of entertainment options, from films and television shows to music and interactive games, all accessible through high-speed wireless connectivity aimed at enriching the in-flight experience. "Collaborating with Maxposure Limited allows us to expand our offerings and enhance the in-flight experience for our airline partners and their passengers," said Hugo L. Fortes, Vice President of Avionics Support Group, Inc. "Our combined expertise will ensure top-tier entertainment options while upholding the highest standards of safety and reliability."



Signing of the LOI between Satair and Eastern Airlines Technic

© Satair

Satair, an **Airbus Services** company, and **Eastern Airlines Technic**, a subsidiary of **China Eastern Airlines (CES)**, have inked a letter of intent (LOI) to explore a potential collaboration. This proposed partnership will focus on delivering a comprehensive material management service for a wide range of expendable parts across CES' entire Airbus fleet, aimed at enhancing efficiency and streamlining operations for all involved. Through this collaboration, both companies plan to integrate their resources and expertise to optimise supply chain processes and ensure a seamless flow of materials. CES currently operates a fleet of over 450 Airbus aircraft, including the A320, A330 and A350, making it China's largest Airbus operator. This new LOI with Satair represents a significant step towards a strategic, value-driven partnership for both parties, further reinforcing Satair's commitment to supporting the future growth of the dynamic Chinese aviation market. Andy Lee, Managing Director for China at Satair, commented, "We are pleased to partner with China Eastern Airlines, bringing our extensive expertise in material management to one of the largest Airbus operators in the world. Our IMS solution will not only maximise spare parts availability but also optimise stock levels, helping CES to boost cash flow and improve overall operational performance." The agreement will offer CES substantial benefits, including freeing up capital by avoiding excess inventory, allowing the airline to reinvest in other areas of its business. By reducing the need for costly emergency part procurement and delays, CES will also lower its operational costs in the long term. Satair's integrated solution will ensure CES's operations are supplied with the right parts at the right time, supporting uninterrupted service and improved efficiency.

OTHER NEWS

developing our flight schedule in line with the needs of our guests.” Gerber also noted that rising operational costs in Germany have prompted Condor to reassign five aircraft to more economically viable locations, including Zurich, Vienna, Prague, Milan, and Rome, where the airline anticipates sustainable growth. In response to Germany’s increasing regulatory costs, other airlines have also announced similar adjustments, relocating flights and resources to more cost-effective hubs. Condor’s shift will support growing demand for both city routes, such as Frankfurt, and leisure travel, as promoted by local tour operators. From summer 2025, Condor will base additional aircraft in Zurich and Vienna, and for the first time, station aircraft in Prague, Milan and Rome. By embracing this shift in focus, Condor aims to enhance its position in the European market, offering passengers convenient daily access to Europe’s top cities while optimising operational efficiency in a competitive landscape.

IFPL Group’s Cobalt Spectrum LED mood lighting system, complete with wireless control, has been chosen by **Finnair** for the cabin enhancement of its **Embraer** fleet. The Cobalt Spectrum LED mood lighting system enhances passenger experience by offering customisable lighting options that foster a relaxing and comfortable atmosphere during flights. With its innovative wireless technology, the system allows for seamless adjustments to light colour and intensity at the touch of a button, enabling Finnair to tailor the cabin ambiance to meet passengers’ specific needs. “We are thrilled to partner with Finnair again in upgrading the cabins of their fleet of twelve E-190 Embraer aircraft with our Cobalt Spectrum mood lighting. This collaboration will bring fresh and inviting cabin illumination, incorporating familiar elements from Finnair’s recently redesigned long-haul cabins,” said Tommy Nelms, Vice President of Global Sales at IFPL Group. “Our cutting-edge technology will not only enhance the passenger experience but also align with Finnair’s commitment to providing exceptional service and comfort to its customers.” Renowned for its dedication to delivering world-class service and outstanding in-flight experiences, Finnair’s adoption of IFPL Group’s Cobalt Spectrum LED mood lighting system for its Embraer fleet is a testament to this commitment. IFPL Group, the parent company of Inflight Peripherals Ltd and Cobalt Aerospace, specialises in aerospace design and production. Both companies develop and manufacture products that elevate aircraft cabin interiors and enrich passenger experiences, including solutions for entertainment, power, connectivity, lighting, and safety. Each product is designed to optimise air travel for passengers, crew and operators alike.



The General Court of the European Union has dismissed Wizz Air’s objections to the support package for TAROM
 © AirTeamImages

On Wednesday, November 6, budget airline **Wizz Air** lost its legal challenge against a capital increase for its Romanian rival **TAROM**, funded by the Romanian government and approved by EU competition regulators. The General Court of the European Union, Europe’s second-highest court, dismissed Wizz Air’s objections to the support package. Wizz Air brought the case to the Luxembourg-based General Court after the European Commission approved €2 million in aid to TAROM to offset the financial impact of COVID-19 travel restrictions, ruling it consistent with EU state aid regulations. The Commission had declined to initiate a formal investigation into the matter. “That aid, amounting to almost €2 million, is compatible with the internal market,” said the Luxembourg-based General Court. The judges confirmed that the Commission had appropriately assessed the proportionality of the aid awarded to TAROM. Wizz Air retains the option to appeal to the Court of Justice of the European Union, the EU’s highest court, on points of law. During the pandemic, airlines across Europe received billions of euros in state aid, which led to legal challenges from competitors, including Wizz Air and **Ryanair**. (€1.00 = US\$1.08 at time of publication).



A330 Full-Flight Simulator

© Pan Am Flight Academy

Pan Am Flight Academy has announced the installation of a new **Airbus A330 Full-Flight Simulator (FFS)** at its Miami Training Centre, enhancing its ability to meet the rising demand for Airbus wide-body pilot training. Located in Pan Am’s Axis Park facility in Hialeah, Florida, the Level D simulator is now fully operational and built to Airbus Standard 2.4 specifications. This state-of-the-art device supports engine models from Rolls Royce Trent, General Electric CF6-80 and Pratt & Whitney PW4000, providing pilots with an authentic, adaptable training environment. The simulator incorporates the latest CAE Tropos visual technology and Moog Electric Motion systems, delivering a highly immersive training experience. It also features advanced Thales and Honeywell flight management systems, along with TCAS 7.1, EGPWS and Upset Prevention and Recovery Training (UPRT Dir 2), aligning with modern flight safety standards. This addition enhances Pan Am’s A330 training capabilities alongside its existing A320 simulator, bringing the total number of simulators at the Miami Axis Park centre to ten and expanding the global fleet across Pan Am locations to 23. As one of the few independent training centres with a diverse simulator fleet, Pan Am solidifying its position as a leader in pilot training and simulator leasing.

Pan Am Flight Academy has announced the installation of a new **Airbus A330 Full-Flight Simulator (FFS)** at its Miami Training Centre, enhancing its ability to meet the rising demand for Airbus wide-body pilot training. Located in Pan Am’s Axis Park facility in Hialeah, Florida, the Level D simulator is now fully operational and built to Airbus Standard 2.4 specifications. This state-of-the-art device supports engine models from Rolls Royce Trent, General Electric CF6-80 and Pratt & Whitney PW4000, providing pilots with an authentic, adaptable training environment. The simulator incorporates the latest CAE Tropos visual technology and Moog Electric Motion systems, delivering a highly immersive training experience. It also features advanced Thales and Honeywell flight management systems, along with TCAS 7.1,

INDUSTRY PEOPLE



Michael Teoh

• CargoTech, a prominent cargo technology group, has announced the appointment of **Michael Teoh** as Head of Strategy, a strategic move aimed at fast-tracking the digital transformation of the air cargo industry. Since joining CargoTech in early October 2024, Teoh has been tasked with steering the company's strategic direction and overseeing its member portfolio. His primary focus is to facilitate the adoption of digital solutions within the air cargo sector by identifying common challenges faced across the industry and matching them with innovative solutions being developed by CargoTech's member companies or potential external technology providers. Teoh aims to enhance collaboration within the industry by scouting for startups and mid-sized companies worldwide that offer technology solutions relevant to the air cargo value chain. "A significant part of my job will be scouting for startups and mid-sized companies across the globe that offer technology solutions in the air cargo value chain, and bringing them into the CargoTech community," Teoh explains. His commitment to fostering innovation aligns with CargoTech's declared mission to encourage, facilitate, and accelerate the digital transformation of the air cargo industry. Teoh's decision to join CargoTech was motivated by the desire to tackle challenges and create meaningful impacts within the industry. Having spent eight years at AirAsia Group and six years at Qatar Airways Cargo, he has cultivated a wealth of experience across various functions, including Group Strategy, M&A, turnaround management, transformation, and Project Management Office (PMO). With his extensive experience and a clear vision for digital impact, Michael Teoh is poised to play a crucial role in shaping the future of the air cargo industry, ensuring that CargoTech remains at the forefront of technological advancement and innovation.

• Safran Aircraft Engines has announced the appointment of **Stéphane Cueille** as CEO, effective January 1, 2025. He will succeed **Jean-Paul Alary**, who has chosen to pursue his career outside the group. Cueille will assume his new role following Alary's notice period. In a related transition, **Bruno Bellanger** has been named CEO of Safran Electrical &



Stéphane Cueille (l) and Bruno Bellanger (r)

Power, effective January 1, 2025, and will also join the Group Executive Committee. Bellanger will step into the role currently held by Cueille. Cueille brings extensive experience to Safran Aircraft Engines. He began his career with Snecma in 1998, focusing on ceramic matrix composites (CMC). He later held multiple management roles at the French Defence Procurement Agency (DGA) in the aircraft propulsion and missile-space sectors. In 2008, he returned to Snecma, where he served as repair general manager within the Military Engine division and subsequently became the director of the Turbine Blade Centre of Excellence. In May 2013, Cueille was appointed Managing Director of Aircelle Ltd, the UK subsidiary of Aircelle (Safran Nacelles) based in Burnley. By January 2015, he was leading the Group's Research & Technology (R&T) centre, and in 2016, he became Senior Executive Vice President for R&T and Innovation, joining the Safran Executive Committee. In 2021, Cueille was appointed CEO of Safran Electrical & Power. He is a graduate of the École Polytechnique (1991) and holds a postgraduate degree in solid-state physics along with a PhD in statistical physics (1998).



Hervé Grandjean

• Sabena technics, a prominent European provider of civil and government aeronautical services, has appointed **Hervé Grandjean** as CEO, effective January 1, 2025. Grandjean will succeed **Philippe Rochet**, who has successfully led the Group since 2019. The leadership transition takes place during a period of significant growth for Sabena technics, largely driven by investment from funds such as Sagard, Towerbrook and BPI France. Over his 18 years with the Group, Rochet has played a pivotal role in expanding and strengthening Sabena technics, doubling its business volume and securing an international presence in both the civil and defence markets. Grandjean brings a wealth of operational and strategic expertise to further Sabena technics' development

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and reinforce its position as a leading aeronautical services provider. Grandjean began his career in 2007 in the French Navy as an armament engineer responsible for the maintenance of combat ships in Brest. He later held various senior positions within the French Defence Procurement Agency (DGA) before being appointed industrial advisor to the French Minister of Defence in 2017. In 2021, he became the Ministry's spokesperson. After joining EDF in 2022 as Director of Operations and Strategy for France's new nuclear programme, Grandjean came to Sabena technics in January 2024 as Chief Commercial Officer. His extensive experience in defence and strategy is expected to drive Sabena technics' ongoing growth and solidify its market leadership.

Commercial Jet Aircraft

Aircraft Type	Company	Engine	MSN	Year	Available	Sale / Lease	Contact	Email	Phone
B737-400F	Royal Aero	CFM56-3C1	29204		Now	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	
B737-800 SF	GA Telesis		33814	2004	Now	Sale / Lease		aircraft@gatelesis.com	
B767-300ERBCF	Altavair	PW4060-3	28141	2000	Now	Now	Gareth Henry	gareth.henry@altavair.com	+353 87 330 9220
B767-300ERBCF	Altavair	PW4060-3	30563	2000	Now	Now	Gareth Henry	gareth.henry@altavair.com	+353 87 330 9220
B777-300ER	BBAM	GE90-115BL	39237	2013	Now	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

AE3007 Engines	Sale / Lease	Company	Contact	Email	Phone
(8) AE3007A1	Now - Sale	Newcastle Aviation	Steve Hendrickson	steveh@newcastleaviation.com	952-223-0317
CF34 Engines	Sale / Lease	Company	Contact	Email	Phone
(1) CF34-10E	Now - Sale	Lufthansa Technik AERO Alzey	Johannes Otto	johannes.otto@lhaero.com	+49-151-589-39560
(2) CF34-10E	Now - Lease				
(1) CF34-8C5	Now - Sale / Lease	ASI Aero	Dave Silvers	daves@asiaero.net	+561.931.6650
(1) CF34-10E6	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(1) CF34-10E5	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(1) CF34-8C5A1	Now - Sale / Lease	Magellan Aviation Group	Bradley Hogan	engines@magellangroup.net	+1 704-504-9204
(2) CF34-3A	Now - Sale	GNS	Shlomi Levi	shlomi@g-n-solutions.com	+972-52 850 8511
(1) CF34-10E5A1	Now - Lease	DASI	Joe Hutchings	joe.hutchings@dasi.com	+ 1 954-478-7195



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Commercial Engines

CFM Engines	Sale / Lease	Company	Contact	Email	Phone
(1) CFM56-5B3/3	Now - Lease	FTAI Aviation LLC	Mark Napoles	mnapoles@ftaaviation.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				
(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	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) CFM56-5B4/3	Now - Lease				
(1) CFM56-5B5/P	Now - Lease				
(1) CFM56-5B6/3	Now - Lease				
GE90 Engines	Sale / Lease	Company	Contact	Email	Phone
(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-1B25	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717



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Commercial Engines

PW Small Engines	Sale / Lease	Company	Contact	Email	Phone
(1) PW150A	Oct 2024 - Lease	Lufthansa Technik AERO Alzey	Johannes Otto	johannes.otto@lhaero.com	+49-151-589-39560
(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.				
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) 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

Aircraft and Engine Parts, Components and Misc. Equipment

Description		Company	Contact	Email	Phone
(2) GTC331-200ER, (2) GTC131-9A,	Now - Sale	Setna IO	David Chaimovitz	david@setnaio.com	+1-312-549-4459
(1) GTC131-9B					
(1) A321 Enhanced Landing Gear 2020 OH					
(3) 3800702-2, (1) 3800708-1, (1) APS3200	Now - Lease	Magellan Aviation Group		apuleasing@magellangroup.net	+1 704.504.9204
(4) APU EMB145LR, Model: 4504113A	Now - Sale	Newcastle Aviation	Steve Hendrickson	steveh@newcastleaviation.com	952-223-0317
(4) EMB145 LG Shipsets	Now - Sale	Newcastle Aviation	Steve Hendrickson	steveh@newcastleaviation.com	952-223-0317
(1) GTC36-150	Now - Sale	GNS	Shlomi Levi	shlomi@g-n-solutions.com	+972-52 850 8511
(5) A340 LG Shipset, (1) B777 LG Shipset (2) B737 LG Shipset,		GA Telesis		landinggearsales@gatelesis.com	
(3) 767 LG Shipset, (1) A320 Shipset, (5) A330 LG Shipset, (1) A330 Shipset					
GTC131-9A (2), GTC131-9B(2)	Now - Lease	REVIMA APU	Olivier Hy	olivier.hy@revima-apu.com	+33(0)235563515
(1) GTC331-200, (1) GTC331-250	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				
(2) 131-9A, (1) 131-9B (Max compliant), (1) APS3200, (1) 331-500		GA Telesis		apu@gatelesis.com	+1-954-849-3509
(5) 131-9B, (1) 331-350, (2) 331-200, (2) APS3200 "C", (1) 85-129H					
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				