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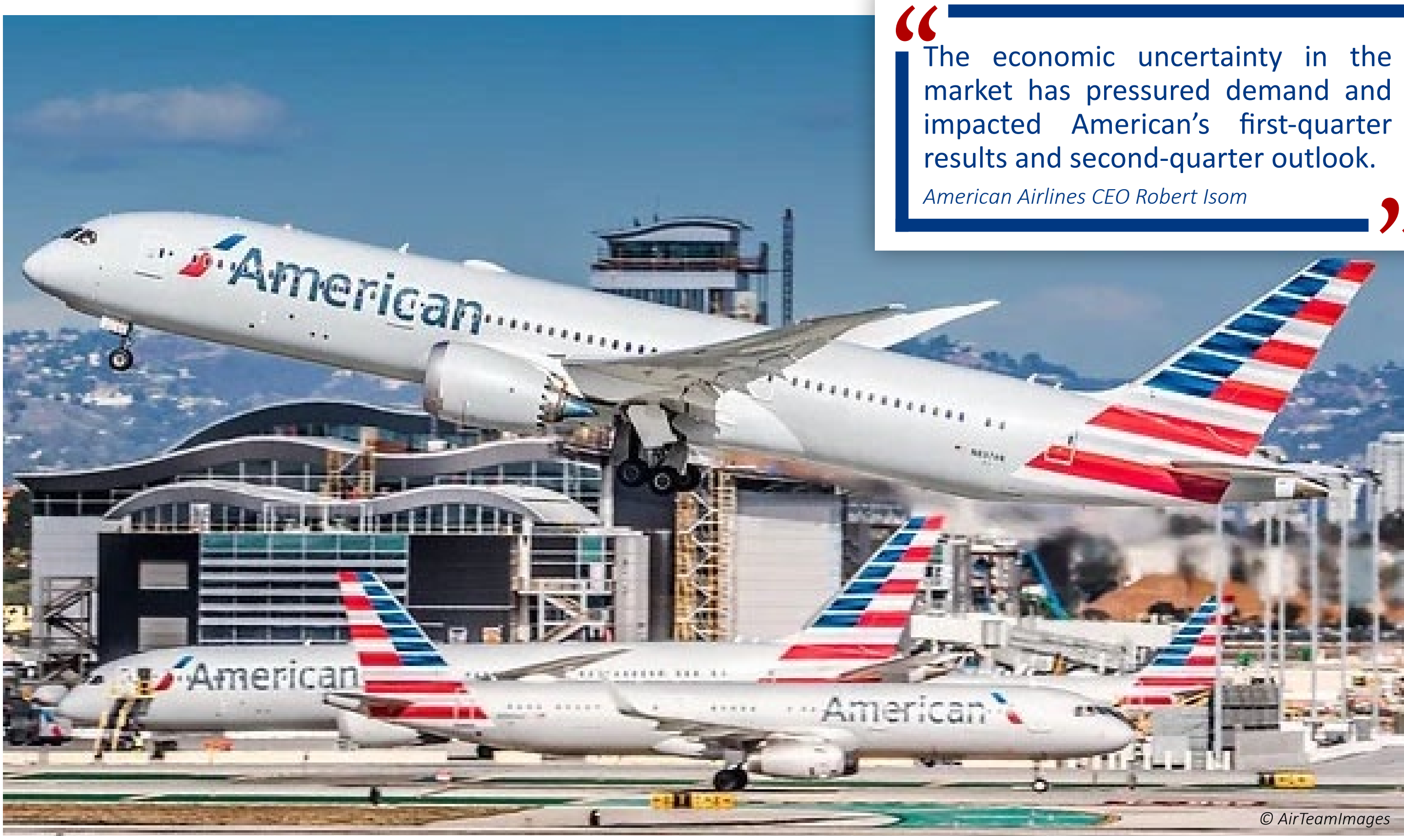
Weekly Aviation Headline News



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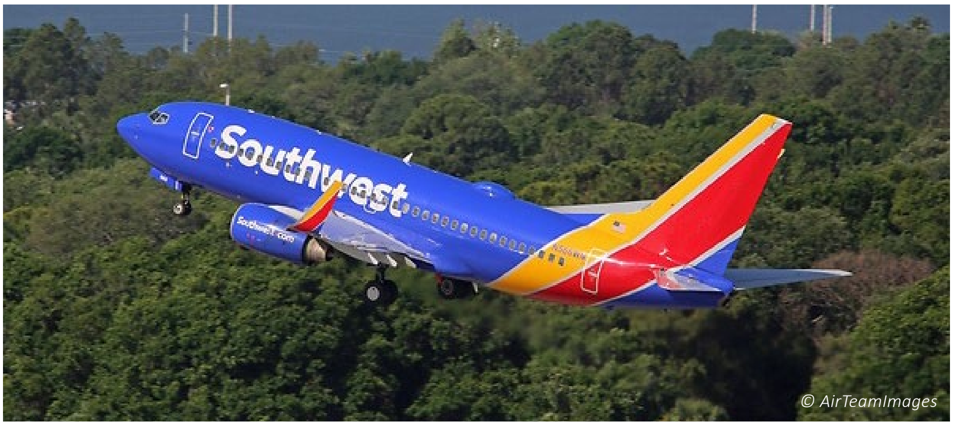
> "The economic uncertainty in the market has pressured demand and impacted American's first-quarter results and second-quarter outlook."
> *American Airlines CEO Robert Isom*

Major US Carriers Amend Forecasts as Trump Tariffs and Trade War Hit Traveller Confidence

US carriers now facing a soft domestic market, negatively impacting leisure travel demand.

Southwest Airlines has dropped its forecast for 2025, advising that it is unable to reaffirm its previous US$1.7 billion forecast in earnings before interest and taxes in 2025, and approximately US$3.8 billion for 2026. This follows on from Alaska Air who pulled its 2025 profit forecast on Wednesday of last week, and like other carriers, citing macroeconomic uncertainty as the reason. In addition to this, earlier in April Delta Air Lines and Frontier both dumped their forecasts. Then, in a highly unusual move last week and again explaining the reasons for their actions also on macroeconomic uncertainty, United Airlines provided two different forecasts. The current situation faced by US carriers is a world apart from two months ago when strong travel demand and tight industry-wide capacity raised the prospect of a multi-year profit boom. According to Reuters news agency, Southwest confirmed that bookings softened throughout the March quarter in domestic leisure travel, where the airline has more exposure compared to its rivals like Delta and United. For Southwest, weakening travel demand has compounded challenges currently being faced as the carrier has been struggling to find its footing after the COVID-19 pandemic. Its lacklustre earnings have fuelled pressure to revamp its business model so, to protect its margins amid softening demand, it is proactively reducing capacity, or seats on its flights, in the second half of the year. "The economic uncertainty in the market has pressured demand and impacted American's first-quarter results and second-quarter outlook," American Airlines CEO Robert Isom said, while also joining other industry executives to urge the elimination of aerospace-related tariffs, stating, "…aircraft already cost too much". Despite reeling from higher costs tied to expensive labour contracts, the carrier confirmed that it has no intention of absorbing tariff-related costs and that nor does it expect its customers to bear them. It should be noted that in North America, travel is a discretionary item for many consumers and businesses. With the trade war raising the prospect of slower economic growth and higher inflation, both tourists and corporations are sitting tight, leading to a pullback in travel spending. The situation is worse for airlines such as Southwest that rely primarily on price-sensitive leisure customers and which predominantly serve the US domestic market. This market is currently the softest travel market, with airlines having to stimulate demand through lowering fares because consumer spending is weakest among lower-income households. Southwest said bookings softened throughout the March quarter in domestic leisure travel, where the airline has more exposure compared to its rivals like Delta and United.



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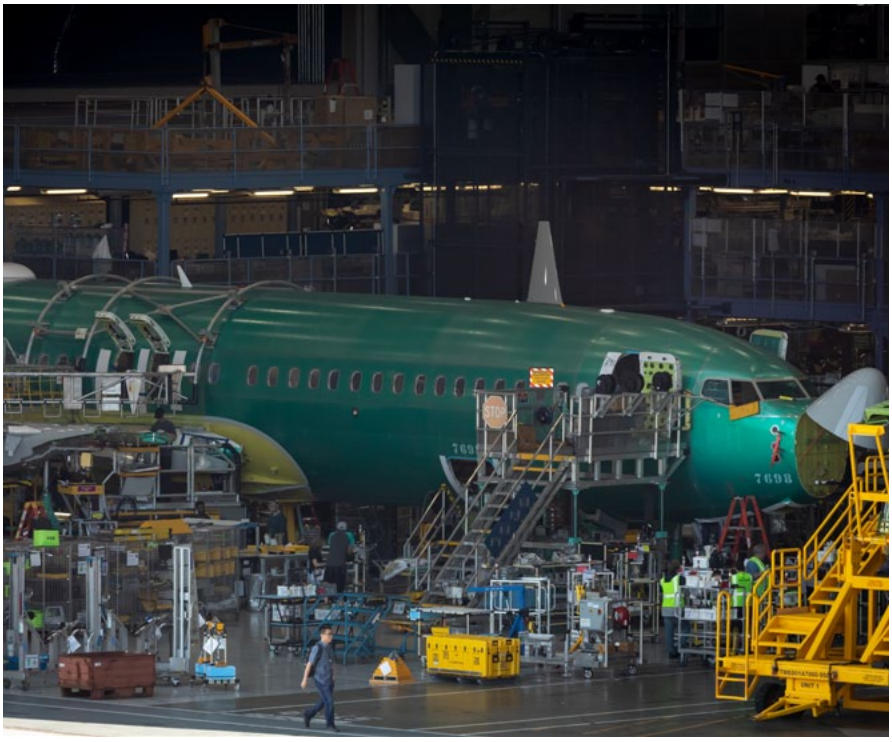
AIRCRAFT & ENGINE NEWS

Embraer reports backlog of US$26.4 billion for 1Q25

Embraer has reported an all-time-record backlog of US$26.4 billion for the first quarter of 2025 (1Q25), exceeding the previous historical high set in the final quarter of 2024. The global aerospace firm delivered 30 aircraft in the period, representing a 20% increase compared to the 25 deliveries in the same quarter last year. These deliveries accounted for 13% of Embraer's 2025 full-year delivery guidance midpoint of 231 aircraft – ahead of the five-year average of 11% for Q1. In the Commercial Aviation segment, Embraer delivered seven aircraft, meeting 9% of its annual delivery target of 81 (midpoint of 77–85 guidance). This was slightly below the historical Q1 average of 12%, largely due to supply chain constraints and commercial delays, which prevented the delivery of two additional aircraft. Notable customers in Q1 included American Airlines, Republic Airlines, Horizon Air, Porter, AerCap and Azorra. The commercial backlog stood at US$10.0 billion, a slight 2% decrease quarter-over-quarter. A significant order from ANA Holdings for 15 E190-E2 jets, with options for five more, is expected to be included later in 2025. Executive Aviation saw a record US$7.6 billion backlog, up 3% from Q4 2024. The division delivered 23 aircraft – a 28% increase over the previous year and 15% of the full-year target, outperforming its five-year average. The Phenom 300 series continued its dominance, maintaining its position as the best-selling and most-delivered light jet globally for the 13th consecutive year. The Defence & Security division reported a US$4.2 billion backlog. Uruguay converted five A-29 Super Tucano options into firm orders, adding to a previous commitment. Selections of the KC-390 Millennium by Sweden and Slovakia, and the A-29 by Portugal and Panama, are not yet counted as contracts remain pending. Finally, the Services & Support segment maintained a stable US$4.6 billion backlog. A highlight was a new agreement with Airlink, Southern Africa's leading airline, which became the first African operator to adopt Embraer's ECIP system for its 68-strong fleet, aiming to optimise inventory and reduce costs.

Trade tensions force Boeing to reallocate China-bound aircraft



Boeing Renton, Washington © Shutterstock

Boeing is preparing to reroute up to 50 aircraft originally ordered by Chinese airlines, following a sharp escalation in tariffs between the United States and China, The Guardian reports. The US aerospace giant has confirmed that two jets have already returned from China, with a third en route, after Beijing imposed 125% tariffs on American imports. These measures came in response to steep US tariffs of 145%, a development that threatens to strain global economic stability. In an effort to navigate what it described as an "unfortunate situation," Boeing is lobbying President Donald Trump directly while working to identify alternative buyers for the affected aircraft. Several international airlines have already expressed interest, and the company is prepared to "re-market" and repaint the jets in new liveries where necessary. Production is already under way for 41 aircraft originally destined for Chinese customers, with a further nine scheduled for delivery later this year. Boeing Chief Executive Kelly Ortberg stated, "Many of our customers in China have indicated they are not taking delivery," but added, "It's an unfortunate situation, but we have many customers who want near-term deliveries." Despite the geopolitical uncertainty, Boeing posted improved results, with first-quarter losses narrowing to $31m (£23.4m), down from $355m the previous year. Demand for aircraft remains strong, with a backlog of 5,600 orders and continued plans to raise production of the bestselling 737 Max to 38 units per month. Boeing shares rose 5.7% on Wednesday. Ortberg reiterated his view that both Boeing and its rival Airbus favour a "non-tariff environment," contrasting with the belief that tariffs are a viable strategy for restoring domestic manufacturing dominance.

SMBC Aviation Capital and Arajet sign 737 MAX 8 SLB agreement

SMBC Aviation Capital has announced a sale-and-leaseback (SLB) agreement with Arajet for five Boeing 737 MAX 8 aircraft, with deliveries scheduled across 2026 and 2027. This strategic agreement represents a significant milestone for both parties, as Arajet continues to expand its fleet and SMBC Aviation Capital reinforces its role as a key global player in the aircraft leasing sector. Arajet, the flag carrier of the Dominican Republic, commenced operations in 2022 and has rapidly established itself as the Caribbean's first ultra-low-cost airline. Operating from hubs in Santo Domingo and Punta Cana, the airline serves over 20 destinations across North, Central, and South America, as well as the Caribbean. Arajet's fleet comprises ten Boeing 737 MAX 8 aircraft, with additional orders in place to support its growth strategy. The addition of these new aircraft through the SLB agreement will bolster Arajet's capacity to offer affordable and efficient air travel, aligning with its mission to enhance connectivity throughout the Americas. For SMBC Aviation Capital, this deal underscores its commitment to providing tailored leasing solutions that meet the evolving needs of its clients, further solidifying its position in the global aviation leasing market.

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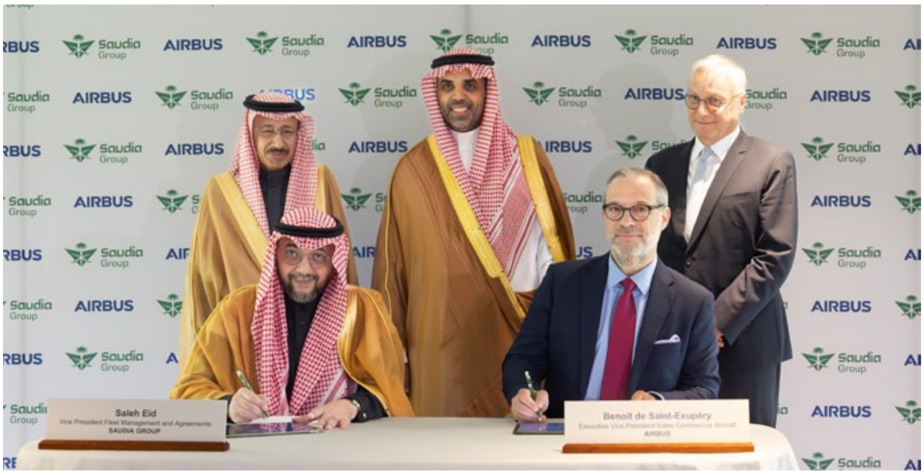
AIRCRAFT & ENGINE NEWS

flyadeal commits to first wide-body fleet with Airbus A330-900 order

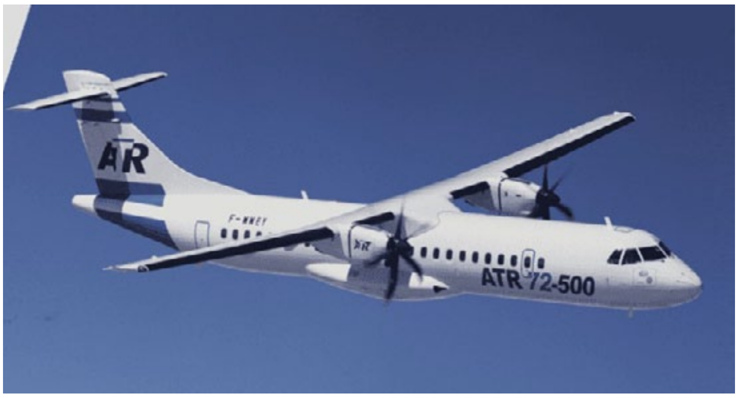


From left to right: Fahd Al-Ruwaili, Saudi Ambassador to France, His Excellency Engr. Ibrahim Al-Omar, Director General of Saudia Group, Christian Scherer, CEO Commercial Aircraft at Airbus, Saleh Eid, Vice President of Fleet Management and Agreements at Saudia Group, Benoît de Saint-Exupéry, EVP Sales Commercial Aircraft at Airbus *© Saudia Group*

Saudia Group has confirmed a notable fleet expansion for its low-cost subsidiary flyadeal, placing an order for ten Airbus A330-900 aircraft. This marks flyadeal's first acquisition of wide-body aircraft and signals the airline's entry into long-haul operations. The move is set to elevate the carrier's passenger offering while supporting its ambition to maintain the youngest fleet among low-cost airlines in the Middle East. The agreement was formalised during a signing ceremony at Airbus' Toulouse facility, attended by key executives including H.E. Engr. Ibrahim Al-Omar, Director General of Saudia Group, and Christian Scherer, CEO Commercial Aircraft at Airbus. Speaking at the event, Engr. Al-Omar described the deal as "a pivotal milestone in our ambitious strategy to modernise and expand our fleet," and highlighted its alignment with Saudi Vision 2030. The national plan aims to connect 250 destinations and serve over 330 million travellers and 150 million tourists annually by the end of the decade. The new A330-900 aircraft, powered by Rolls-Royce Trent 7000 engines, is capable of flying up to 13,300 km non-stop and feature Airbus' award-winning airspace cabin. This cabin design enhances the overall passenger experience with features such as improved lighting, increased personal space, larger overhead bins and cutting-edge entertainment and connectivity systems. This latest deal builds on Saudia Group's previous order in May 2024 for 105 Airbus aircraft, including 54 A321neo for flyadeal. At present, flyadeal operates a fleet of 37 A320-family aircraft, while Saudia's own fleet consists of 93 A320-family and A330 aircraft. The introduction of the A330-900 to flyadeal's fleet marks a strategic leap towards expanding its route network and reinforcing its presence in both regional and international markets.

AIRCRAFT & ENGINE NEWS

Falko reports strong Q1 2025 activity



ATR 72-500 © Falko

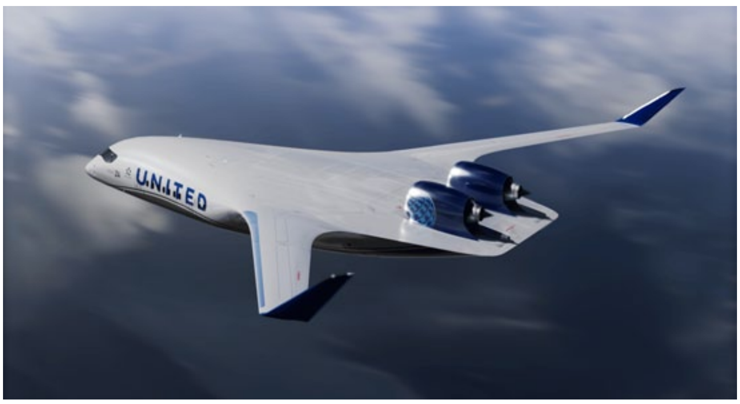
Falko, a prominent aircraft lessor and asset manager specialising in the 70–130 seat commercial aircraft market, has released a summary of its portfolio activity for the first quarter (Q1) of 2025.Throughout the quarter, Falko was involved in transactions concerning 38 aircraft. The majority of this activity was driven by lease extensions, with agreements for 28 aircraft being renewed. On the trading front, Falko completed the sale of one ATR72-500 and entered into letters of intent (LOIs) for the sale of nine regional jets. As of March 31, 2025, Falko's managed fleet stood at 213 aircraft, leased to 37 customers across the globe. Commenting on the quarter's performance, Mark Hughes, Falko's Chief Commercial Officer, stated, "We are pleased to report strong levels of activity at the start of 2025. Of particular note are the number of lease extensions and aircraft trades - a continuation of the momentum seen last year and a consequence of the ongoing shortage of aircraft which continues to impact all parts of the sector." Falko is one of the longest-established lessors and managers of aircraft in the 70–130 seat segment worldwide. The company's strategy remains centred on expanding its aircraft portfolio and enhancing its range of products and services to support aircraft lease management activities.

Air Serbia expands its Embraer fleet

The new Embraer-E195 © Air Serbia

Air Serbia has welcomed its new Embraer E-195 aircraft at Belgrade Nikola Tesla Airport. The latest addition to the Serbian national carrier's fleet, registered as YU-ATC, was manufactured in 2014 and features a 118-seat configuration. Following the completion of all necessary procedures, the aircraft will enter service and commence operations to various European destinations within Air Serbia's network. "As part of our strategic vision, Air Serbia continuously modernises its fleet to provide passengers with a high level of service. Since the beginning of 2022, our fleet has been strengthened with 18 new aircraft, marking a significant step towards improving operational efficiency and capacity. New and more modern aircraft allow us to expand operations and connect Belgrade even better with European destinations. With the arrival of the new Embraer, we will offer passengers an enhanced level of comfort and convenience during their journey," said Jiri Marek, CEO of Air Serbia. The new aircraft operated by the national airline of the Republic of Serbia is equipped with General Electric engines delivering 82.29 kN of thrust, a wingspan of 28.72 metres, and an overall length of approximately 38.67 metres. It is capable of flying at a maximum altitude of 41,000 feet. Air Serbia's fleet currently comprises 29 aircraft in total, including four wide-body Airbus A330-200s, three A320-200s, ten A319-100s, two Embraer E-195s, and ten ATR 72-600s.

United Airlines invests in start-up JetZero

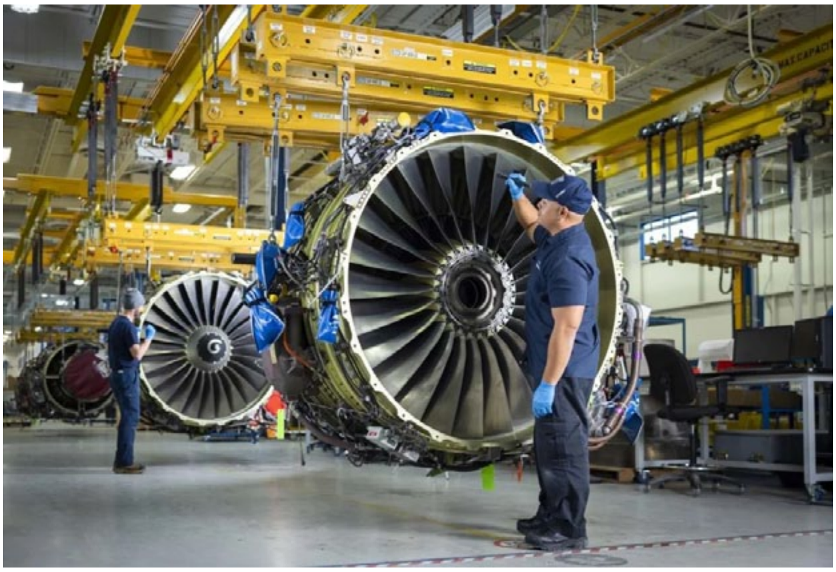


United Airlines invests in JetZero's Z4 aircraft © JetZero

United Airlines (United) has announced an investment in JetZero, a start-up developing an innovative blended wing body (BWB) aircraft design that promises significant improvements in fuel efficiency and passenger experience. The agreement includes a potential order of up to 100 aircraft, with an option for an additional 100, subject to JetZero meeting development milestones, including the flight of a full-scale demonstrator by 2027 and compliance with United's safety and operational standards. JetZero's design uses the entire wingspan to generate lift, significantly reducing aerodynamic drag. This could result in up to a 50% reduction in fuel burn per passenger mile compared to conventional twin-aisle aircraft, offering United the opportunity to reduce both operating costs and carbon emissions. In 2023, the U.S. Air Force awarded JetZero a US$235 million contract to accelerate development of its full-scale demonstrator. The JetZero Z4 aircraft, designed to carry 250 passengers, will use conventional jet fuel but is compatible with sustainable aviation fuel blends. The aircraft is expected to integrate easily into existing airport infrastructure, with no need for changes to jet bridges, runways, or taxiways. The aircraft's cabin design is expected to enhance passenger comfort, offering larger seats, flexible layouts, wider aisles, and dedicated overhead storage. Boarding will also be streamlined through a wider main door and multiple aisles, improving accessibility for all passengers, including those with reduced mobility. United Airlines Ventures (UAV), the airline's corporate venture capital arm, backs emerging aerospace innovators that support United's commitment to achieving net-zero emissions by 2050. This investment in JetZero aligns with United's strategy to modernise its fleet and lead the industry in sustainable aviation.

MRO & PRODUCTION NEWS

Air Central opts for StandardAero to provide engine MRO services


StandardAero to deliver MRO support for Air Central's CFM International CFM56-7B engines © *StandardAero*

China Central Longhao Airlines – operating as Air Central – has opted for StandardAero to deliver maintenance, repair and overhaul (MRO) support for its CFM International CFM56-7B engines. These engines power the airline's Boeing 737-800BCF freighter fleet. The collaboration began last month with the induction of the first engine for a performance restoration shop visit at StandardAero's facility in Winnipeg, Canada. StandardAero is a CFM-authorised provider of CFM56-7B MRO services, operating from two full-service overhaul centres located in Winnipeg and at DFW-Fort Worth International Airport in the United States. In addition to MRO, StandardAero offers a broad suite of services for the CFM56 engine family, including component repair via its Component Repair Services division, asset management through PTS Aviation and engine health monitoring data analysis. This agreement marks the first time a Chinese customer has introduced CFM56-7B engine maintenance services through StandardAero. The move is expected to boost Air Central's operational efficiency and fleet safety. Yi Yunyuan, Chief Engineer at China Central Longhao Airlines, expressed confidence that the partnership will support the airline's long-term growth. From StandardAero's perspective, this deal strengthens its foothold in the Chinese aviation market, where over 2,600 CFM56-7B engines are currently in operation. The company has a long-standing history of supporting Chinese operators and now also services newer engine types such as the LEAP-1A and LEAP-1B following CAAC maintenance approval. Based in Zhengzhou City, Henan Province, China Central Longhao Airlines operates a range of cargo aircraft including the Boeing 737, Boeing 747, and COMAC C909, serving routes across China and internationally. The airline, founded in 2017, is a subsidiary of the Henan Civil Aviation Development & Investment Group.

MRO & PRODUCTION NEWS

EGYPTAIR M&E secures 15th straight FAA approval

© EGYPTAIR M&E

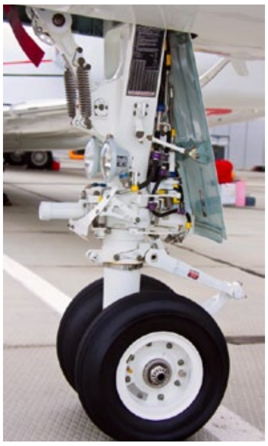
EGYPTAIR MAINTENANCE & ENGINEERING has successfully renewed its certification from the U.S. Federal Aviation Administration (FAA) for the 15th consecutive year, reaffirming the company's unwavering commitment to the highest international standards of safety and quality in aircraft maintenance. The renewal follows an extensive on-site audit carried out by a team of FAA inspectors across EGYPTAIR MAINTENANCE & ENGINEERING's facilities. Eng. Ibrahim Fathy, Chairman & CEO of EGYPTAIR MAINTENANCE & ENGINEERING, stated, "Successfully passing this rigorous on-site inspection is a powerful testament to our team's dedication to implementing cutting-edge technologies and best practices in aircraft maintenance. The direct engagement with FAA inspectors and their thorough examination of our processes underscores the transparency and reliability that define our operations. Maintaining this vital certification significantly bolsters our competitive edge in the global MRO market." The comprehensive audit involved an in-depth evaluation and site visits to Quality Assurance, Maintenance Safety, aircraft maintenance hangars, technical and spare parts warehouses, as well as workshops specialising in the overhaul and repair of mechanical and electrical aircraft components. The inspection also assessed the training programmes and equipment used at the facility. This continued FAA approval reinforces EGYPTAIR MAINTENANCE & ENGINEERING's standing as a leading and trusted Maintenance, Repair and Overhaul (MRO) provider, dedicated to upholding global aviation safety standards.

Gama Aviation expands rotary maintenance with Airbus H145 capability

© Gama Aviation

Gama Aviation has announced a significant boost to its rotary-wing maintenance offering with the addition of Airbus H145 maintenance approvals at its Gloucester Airport (Staverton) facility. This milestone reflects a key advancement in the company's continued investment in rotary aviation support services, reinforcing its capacity to serve VIP, utility, and air ambulance operators across the UK. Just over a year since acquiring the site, Gama Aviation has successfully developed its Staverton facility into a fully integrated rotary maintenance hub. With the latest addition of Airbus H145 approvals, the site now provides comprehensive support for several of the most commonly operated platforms, including the Leonardo AW169 and AW139. The Staverton facility now offers a wide array of services, including design & production (Part 21 J & G), maintenance (Part 145), component paint shop, with further expansion set for Q4 2025 as well as support from a nationwide mobile service team (MST). These capabilities allow operators to streamline their maintenance needs – from routine inspections to major reconfigurations and the integration of mission-specific systems – all at a single, well-positioned location.

COS lands two-year 747-400 landing gear overhaul deal



COS has secured a new landing gear overhaul agreement with AEROTRANSCARGO © COS

Component Overhaul Services (COS) has announced the signing of a new two-year agreement with AEROTRANSCARGO to deliver comprehensive landing gear overhaul and support services for the airline's Boeing 747-400 fleet. The partnership highlights COS's growing reputation as a trusted provider of widebody aircraft maintenance solutions and strengthens its position as a leading player in the landing gear MRO (maintenance, repair, and overhaul) sector. The agreement includes full overhaul capabilities, integrated logistics support, and a firm commitment to safe, reliable, and timely service tailored to the operational demands of AEROTRANSCARGO's global cargo network. "We're honoured to partner with AEROTRANSCARGO as they continue to expand and modernise their fleet," said a COS spokesperson. "This agreement is a testament to our team's technical expertise, our investment in quality and compliance, and our relentless focus on supporting our customers' missions without compromise." COS holds FAA, EASA, and ISO 9001 certifications and is recognised for its unwavering commitment to excellence. The company has a proven track record of supporting some of the industry's most demanding commercial aircraft platforms. This new phase in collaboration reflects the mutual values of both organisations – safety, precision, and performance.

MRO & PRODUCTION NEWS

Embraer expands its supply chain in Morocco

Embraer has concluded an official visit to Morocco to evaluate the country's aerospace supply chain, following a recent memorandum of understanding (MoU) signed between the Moroccan Government and Embraer to explore potential collaborative projects. Embraer sees considerable opportunities for business and industrial collaboration, as both Brazil and the Kingdom of Morocco share a strong commitment to deepening cooperation and investment. These opportunities extend across commercial aviation, defence, and urban air mobility. "Morocco has a fast-emerging aerospace industry, and we've identified key suppliers

MRO & PRODUCTION NEWS

with potential to be integrated into our global supply chain," said Roberto Chaves, Executive Vice-President of Global Procurement and Supply Chain at Embraer. "We believe there are opportunities to bring mutual benefits, both in the short and long term, through innovation and economic growth in both countries." Embraer has chosen Morocco as a key regional partner in building a robust supply chain programme. The country's aerospace sector has demonstrated solid capabilities in areas such as aerostructures, machining, sheet metal work, and composites. The cooperation may also involve training programmes, MRO (maintenance, repair, and overhaul) capabilities, and other areas of potential collaboration, such as research and technology.

Willis Hangar expansion takes off at Teesside Airport

Hangar construction side at Teesside Airport
© Teesside International Airport

Construction is progressing rapidly on a major new twin-bay hangar for international aviation firm Willis Aviation Services Limited at Teesside Airport. The 50-ft-high facility is rising on the airport's north side and is set to accommodate the company's expanding operations. Spanning 100 metres by 50 metres, the hangar will be fully equipped to handle Boeing 737 and Airbus A320-family aircraft, including next-generation models. The development builds on Willis' existing presence at Teesside and reflects the airport's growing role as a hub for aircraft maintenance, repair and overhaul (MRO). The project is expected to generate a substantial number of highly skilled jobs, reinforcing Teesside Airport's economic importance to the region. It also forms part of a broader £12.5 million investment package recently approved by the Tees Valley Mayor and Combined Authority Cabinet, aimed at enhancing airport infrastructure – including roads and taxiways for the new facility. In parallel, planning permission has been sought for an additional hangar at the airport for aviation and technology firm Draken, which will support RAF fighter training. This expansion follows the company securing a £173 million Ministry of Defence contract earlier this year, solidifying its presence at Teesside for a further five years. Tees Valley Mayor Ben Houchen commented: "It's great to see steel in the ground and even more progress roaring ahead at our airport site. Willis have been brilliant supporters of our airport and it's wonderful to see their businesses thrive – with this expansion creating even more well-paid jobs for local people." (£1.00 = US$1.33 at time of publication).

Safran Landing Systems opens new engineering hub in Gloucester

Official opening of the new engineering and support centre in Gloucester *© Safran*

Safran Landing Systems has unveiled a new engineering and support centre in Gloucester, marking a significant step in a three-phase investment initiative at the site. This major development includes the renovation of existing facilities, the construction of additional buildings, and the creation of a dedicated showroom. The launch underscores the group's sustained commitment to technological innovation, economic vitality and environmental responsibility. A key feature of the new facility is its significantly reduced carbon footprint, made possible in part by a pioneering energy partnership recently signed with Engie. This ten-year agreement enables Safran's UK entities to source their electricity from domestic solar energy production, significantly lowering their environmental impact. Designed with employee well-being at its core, the new building offers contemporary working spaces tailored to modern needs. Each floor includes breakout areas, and there are amenities aimed at encouraging cycling to work. The investment is also aligned with a proactive recruitment strategy: in 2024 alone, the Gloucester site welcomed 204 new employees, primarily in machining and assembly roles, with an additional 30 staff joining since the start of this year. The site also plays an important role in nurturing young talent, hosting around 100 apprentices, international business volunteers, and interns. Established in 1937, the Gloucester site is one of the largest within Safran Landing Systems' global network, employing 1,200 people. It is an active member of the Aerospace Defence & Security trade association and a partner of the Royal Aeronautical Society. The site is fully committed to supporting key defence programmes such as the Eurofighter Typhoon and the Global Air Combat Programme (GCAP). Safran Landing Systems is also working closely with ATI, Innovate UK and the Department for Business and Trade (DBT) to develop sustainable innovations for landing systems, contributing to the decarbonisation of aviation.

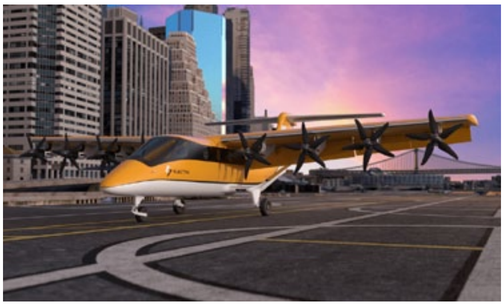
FINANCIAL NEWS

DAE receives insurance settlements for aircraft leased in Russia

Dubai Aerospace Enterprise (DAE) has announced it recently secured approximately US$282 million in cash settlements from selected insurance companies relating to aircraft formerly leased to airline operators in the Russian Federation. These aircraft became subject to international leasing disputes following the imposition of global sanctions and the grounding of foreign-owned aircraft in Russia after the onset of the Ukraine conflict. The settlements are part of ongoing efforts by DAE and its affiliated entities to recover losses incurred after the termination of lease agreements in the region. As part of this process, DAE has agreed to release its claims against the settling insurance and reinsurance companies. With the latest settlements, DAE's cumulative cash proceeds have now reached approximately US$601 million, including previous settlements announced in 2023 and earlier in 2024. Despite these recoveries, DAE confirmed that it will continue to pursue litigation in the English courts under its own insurance policies to recover additional losses. The firm also stated that it remains committed to further mitigating the financial impact related to aircraft previously leased to Russian airlines. This includes ongoing claims against other insurers and reinsurers who have not yet reached settlement agreements. DAE, one of the world's largest aircraft leasing companies, was significantly affected by the fallout from the Russia–Ukraine conflict, which left dozens of aircraft stranded in Russia and prompted a wave of legal actions across the leasing sector. The company's strategy of negotiated settlements combined with active litigation underscores its continued focus on asset recovery and financial resilience amid a complex geopolitical environment.

FINANCIAL NEWS

Electra secures US$115 million to advance EL9 aircraft pre-production



EL9 aircraft © Electra

Electra has announced the successful closure of a US$115 million Series B funding round to support the next stage of development for its pioneering EL9 aircraft—the world's first ultra short take-off and landing aircraft. This funding will enable Electra to progress into the pre-production and certification phase of the EL9, which is capable of taking off and landing in just 150 feet—approximately ten percent of the space required by conventional aircraft of similar size. The investment round was led by Prysm Capital, with Jay Park, Prysm's Co-Founder and Managing Partner, joining Electra's Board of Directors. "We are delighted to welcome Jay and Prysm to the Electra family," said Electra Board Chair John Langford. "They've already become an indispensable partner and advisor as we transition from prototype to product with the EL9." The EL9 is a nine-passenger hybrid-electric aircraft that employs blown lift technology to enable helicopter-like vertical capabilities combined with the quiet operation of electric propulsion and the efficiency and safety of a fixed-wing design. This combination offers both commercial and military users unprecedented operational flexibility. Commercially, the EL9 opens up access to communities lacking conventional aviation infrastructure, supports cargo services, and allows operations in airports with noise restrictions. For defence use, the aircraft provides innovative solutions for low-signature logistics and mobile power capabilities in remote or rugged environments. Electra has already secured over 2,200 provisional orders valued at more than US$10 billion—one of the largest in the Advanced Air Mobility sector. It has also received over 20 contracts under the U.S. government's Small Business Innovation Research programme, including work with NASA and multiple branches of the military. The EL9 can carry up to 3,000 pounds of payload, fly up to 1,100 nautical miles, and recharge in flight—eliminating the need for ground-based charging infrastructure. Strategic investors in the venture include Lockheed Martin Ventures, Honeywell, Safran, Prysm Capital, Statkraft Ventures, and the Virginia Innovation Partnership Corporation, among others.

SKY Leasing closes flagship aviation fund at US$1.35 billion

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SKY Leasing LLC, a prominent alternative investment manager with a strong pedigree in aviation finance, has reported the final close of its flagship fund, SKY Fund VI, L.P. (along with its parallel vehicle, collectively known as "SFVI" or "the Fund"). The Fund closed substantially above its original target, securing over US$1.35 billion in capital commitments. This robust investor confidence highlights the growing appeal of aviation investments, and the trust placed in SKY Leasing's expertise. Investors from a broad spectrum—including global insurance firms, sovereign wealth funds, pension schemes, endowments, foundations, and family offices—have backed the Fund, both returning and new. The result underscores SKY Leasing's standing as a trusted partner in aviation finance, owing much to its decades-long industry presence, strategic relationships, and focused investment strategies. Building on a proven track record, SFVI aims to extend SKY's successful investment philosophy, which is rooted in delivering bespoke capital solutions to airlines. Central to this is the sale-and-leaseback model, targeting new and next-generation aircraft—a critical move as airlines continue transitioning their fleets towards more efficient technology. As Chief Executive Officer Austin Wiley remarked, "The capital raised for SFVI is a testament to the strong institutional investor demand for SKY's unique approach to origination and portfolio construction. Our global airline partners increasingly seek capital to transition their fleets from current to new technology aircraft." To date, SFVI has already committed over US$600 million to acquire a fleet of 62 aircraft. This follows a consistent approach seen across SKY's previous flagship funds—identifying high-quality opportunities with strategically significant airlines. By doing so, SKY Leasing continues to reinforce its role as a vital enabler in the evolving aviation landscape, adept at creating value in complex, capital-intensive situations.

Thoma Bravo to acquire parts of Boeing's Digital Aviation units

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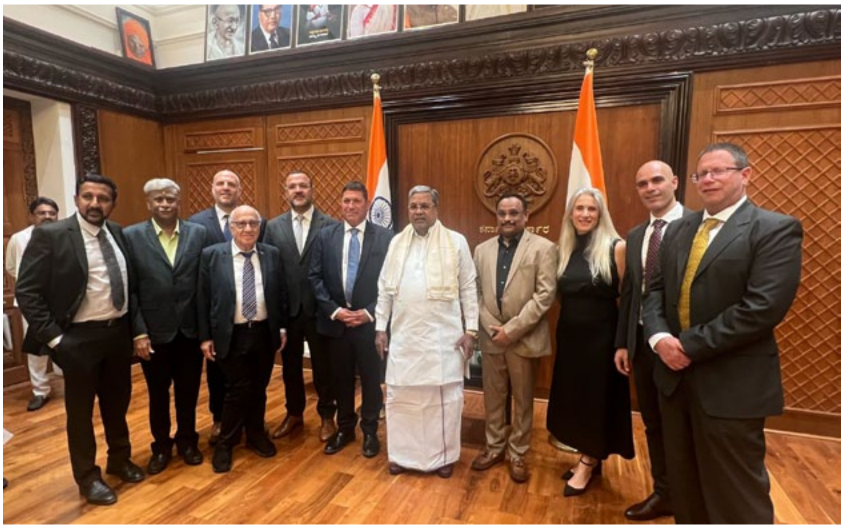
Boeing has announced a definitive agreement to sell significant parts of its Digital Aviation Solutions business to Thoma Bravo, a software-focused investment firm. The all-cash deal, valued at US$10.55 billion, includes renowned assets such as Jeppesen, ForeFlight, AerData and OzRunways. The sale is a strategic move by Boeing aimed at sharpening its focus on core areas of expertise while strengthening its financial position. The company will retain essential digital capabilities related to aircraft and fleet data analytics, which support maintenance, diagnostics, and repair services for commercial and defence customers. These capabilities will continue to offer predictive and prognostic insights that help operators enhance operational efficiency and reduce downtime. Boeing's President and CEO, Kelly Ortberg, described the transaction as a step towards reinforcing the company's investment-grade credit rating and bolstering the balance sheet. Chris Raymond, CEO of Boeing Global Services, added that the sale enables the digital portfolio to sharpen its focus, while Boeing remains fully committed to supporting customers with its core digital services. Approximately 3,900 employees are part of Boeing's Digital Aviation Solutions division, spanning both retained operations and the units being divested. Boeing is collaborating closely with Thoma Bravo to ensure a smooth transition for staff and continuity for customers. The transaction, subject to regulatory approvals and standard closing conditions, is expected to be completed by the end of 2025.

MILITARY AND DEFENCE

IAI and DCX Systems launch ELTX joint venture



Representatives of IAI and DCX Systems © IAI

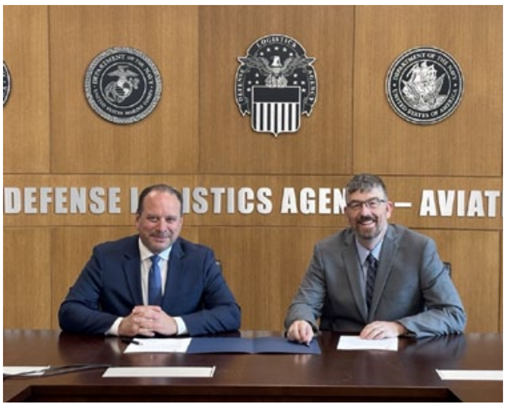
Israel Aerospace Industries (IAI), a globally recognised leader in aerospace and defence, has joined forces with India's DCX Systems Limited to establish a new joint venture named ELTX. This strategic partnership is aimed at supporting the Indian Government's 'Atmanirbhar Bharat' ('Self-Reliant India') and 'Make in India' initiatives by enabling the transfer of advanced defence technologies and capabilities directly into the Indian defence sector.

The ELTX joint venture will focus on delivering high-end systems such as airborne radars and ground-based defence technologies. It is expected to facilitate not only the transfer of critical technological expertise but also to localise production and maintenance, thus bolstering India's indigenous defence manufacturing base. IAI has already made significant long-term investments within India's defence ecosystem. These include the creation of its Indian subsidiary, Aerospace Services, as well as a collaborative partnership with the Indian Institute of Technology in Delhi. Additionally, IAI has launched an Innovation Acceleration Programme to foster partnerships with Indian deep-tech startups and recently inaugurated a dedicated facility in Hyderabad to expand localised maintenance, repair and overhaul (MRO) services for advanced radar systems. This facility is intended to reduce turnaround times and support the operational readiness of India's armed forces.

Boaz Levy, President and CEO of IAI, commented: "This latest strategic partnership marks yet another significant milestone in the deepening defence collaboration between Israel and India. By combining Israeli innovation with India's growing industrial base, we are proud to co-develop next-generation technologies that address evolving security needs while advancing India's vision of 'Make in India'." Through ELTX, IAI and DCX Systems aim to create skilled employment, enhance technology transfer, and strengthen India's position as a global hub for defence innovation and manufacturing.

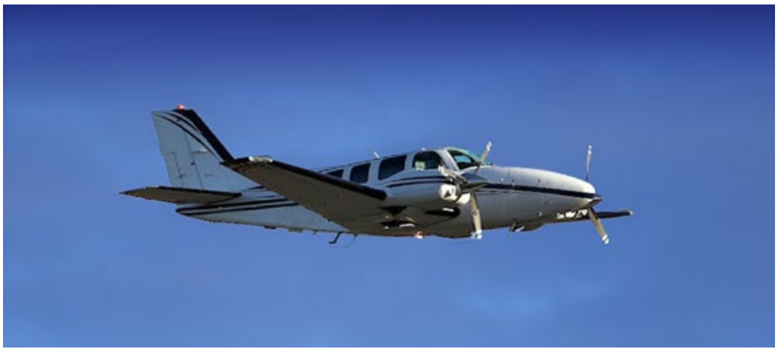
AAR becomes first supply chain alliance partner for DLA Aviation

AAR CORP. has entered into a supply chain alliance charter with the U.S. Defense Logistics Agency (DLA) Aviation's Supply Center in Richmond, Virginia. This agreement marks a significant milestone, as AAR becomes DLA Richmond's first official supply chain alliance partner. The charter aims to streamline and enhance efficiency throughout the DLA's procurement operations. By establishing a centralised system for managing contract quotes, awards and execution, AAR is poised to deliver a more agile and resilient logistics service. This strategic partnership is designed to ensure rapid response and robust support for the U.S. warfighter, aligning with the broader goals of military readiness and national defence strategy. Through its advanced distribution services, AAR will manage critical supply chains, addressing the urgent needs of DLA Aviation and supporting the operational readiness of the armed forces. This collaboration builds upon a previous charter signed between AAR and DLA Maritime in September 2024, where the focus was on improving readiness via a strategic stocking model and accelerating contract award procedures. This latest agreement underscores AAR's growing role as a trusted logistics and distribution partner within the U.S. defence sector, reinforcing its commitment to innovation, reliability, and mission-critical support.



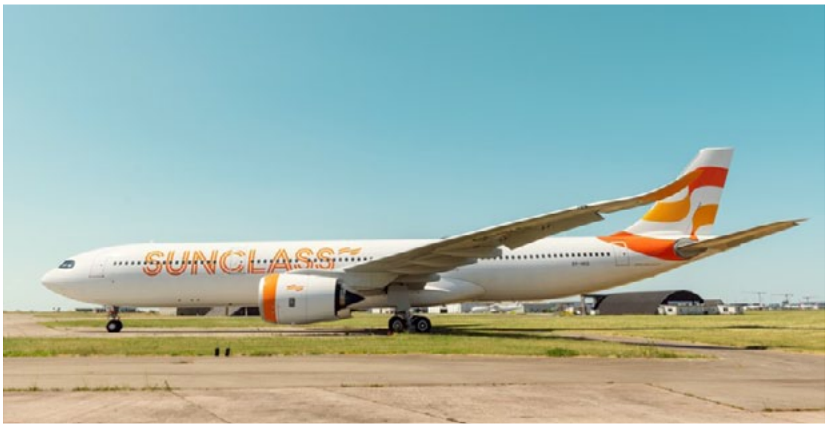
Frank Landrio, AAR's SVP of Distribution (l) and James Travis Beasley, DLA Aviation's Director, Supplier Operations (r) © AAR

INFORMATION TECHNOLOGY



© Aerios

Aerios, the air cargo charter software company and member of **CargoTech**, has welcomed Texas-based carrier **GTA Air** as its latest partner airline, following its recent partnership with carrier Cargojet. GTA Air has integrated Aerios' Carrier App platform into its operations, demonstrating the system's adaptability for both large wide-body carriers and smaller narrow-body operators. This collaboration highlights Aerios' vision to develop a flexible solution that serves the entire cargo charter market. Operating in the fast-paced U.S. domestic on-demand charter market, GTA Air has seen significant benefits from Aerios' platform. These include a 66% reduction in quoting time, enabling the airline to deliver quotes to customers more quickly and boost its chances of winning business over competitors. The introduction of over-the-phone quoting has further accelerated response times, enhancing conversion rates. Meanwhile, integration with flight planning software has improved quote accuracy, ensuring estimated flight times account for actual wind conditions and aircraft performance. "Every second matters when you're competing in the U.S. domestic on-demand market, so helping reduce the quoting time by several minutes can have a large commercial impact and help increase the chance of conversion," said Simon Watson, Founder and CEO of Aerios. "Working with the team at GTA Air has been fantastic. Their team has put our system through its paces and proven it works just as well for smaller, fast-moving operators as it does for major intercontinental wide-body carriers. It's an exciting validation of the system's flexibility and positive real-world impact on speed."



flydocs has entered into a strategic partnership with Sunclass Airlines © flydocs

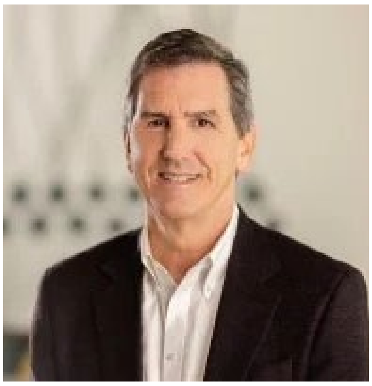
flydocs has signed a five-year agreement with **Sunclass Airlines**, the Nordic region's largest charter airline, to provide digital records management (DRM) and lifecycle asset management (LAM) solutions. This partnership aims to enhance the airline's operational efficiency and fleet management capabilities. By integrating both DRM and LAM, Sunclass will not only streamline and digitise its technical records processes but also gain real-time visibility into whether its assets meet lease return conditions. This consolidated view of fleet-wide lease return events supports Sunclass in aligning asset management strategies with engineering priorities and enables smarter decisions regarding maintenance planning, cost avoidance, and risk reduction during aircraft transitions — all underpinned by predictive analytics and scenario modelling. This new partnership also complements the airline's existing collaboration with flydocs' digital tech ops ecosystem partner, AMOS, a leading maintenance and engineering (M&E) software. Together, the digital tech ops ecosystem offers a holistic approach to airline maintenance and technical operations, creating a powerful synergy that empowers Sunclass to streamline operations across the tech ops value chain.

OTHER NEWS

Qatar Airways, IAG Cargo and MASkargo plan cargo joint venture © IAG Cargo

Qatar Airways Cargo, IAG Cargo and **MAB Kargo Sdn Bhd** (MASkargo) have announced their intention to launch a global cargo joint business, which, subject to regulatory approval, will allow the carriers to further enhance service levels for customers and partners across the global air freight market. The strategic collaboration will bring together the combined expertise and infrastructure of three leading players in the air cargo industry, with the aim of delivering significant benefits to customers. A streamlined product offering, enhanced connectivity, faster transit times, and new routing opportunities across their extensive combined networks will provide greater value and service flexibility to customers worldwide. In parallel, the parties are working together to develop industry-leading harmonised safety and security standards for their customers. This groundbreaking trilateral partnership will significantly improve the accessibility and efficiency of air freight, enabling customers to expand their global air freight capabilities. By pooling their resources, Qatar Airways Cargo, IAG Cargo and MASkargo plan to build a truly connected and more agile cargo network that will address the evolving needs of global trade and logistics. The carriers expect to implement the agreement in the near future, subject to first obtaining the necessary regulatory clearances.

OTHER NEWS


Michael Whitaker

IndiGo has announced the appointment of **Michael Whitaker** as an Independent Director, subject to regulatory and shareholder approvals. Whitaker most recently served as Administrator of the U.S. Federal Aviation Administration (FAA), the body responsible for overseeing air safety, efficiency and the national air traffic system. He stepped down from the role in January this year. With more than three decades of aviation experience, Whitaker has held senior roles across the industry, including Chief Operating Officer at Supernal, Hyundai's advanced air mobility arm, Deputy Administrator of the FAA and Senior Vice President of Alliances, International and Regulatory Affairs at United Airlines. He began his aviation career as a lawyer with Trans World Airlines in New York. Rahul Bhatia, Managing Director of IndiGo, stated, "Mike's deep and varied industry and government experience will contribute significantly to having an effective and diverse Board. His focus on efficiency, operations, air safety as head of the FAA will reinforce IndiGo's longstanding focus on operating at the highest levels. Also, his extensive experience in International Governmental Affairs will be hugely instrumental as IndiGo continues its global expansion." Whitaker shared his excitement at the new appointment, saying, "I am deeply honoured to have the privilege of joining the Board of the world's fastest growing airline on its way to become a global aviation giant. India is one of the world's great travel hubs with unlimited growth potential. I look forward to working with the Board to continue the growth of this world-leading Indian company." His appointment is expected to support IndiGo's strategic ambitions as it strengthens its global presence and reinforces its commitment to operational excellence.

INDUSTRY PEOPLE


Laurans A. Mendelson will become Executive Chairman of the Board of Directors at HEICO and his two sons Eric A. Mendelson and Victor H. Mendelson will take the role of Co-CEOs © HEICO

• HEICO Corporation has announced a key leadership transition set to take effect on May 1, 2025. **Laurans A. Mendelson**, currently the company's Chairman and Chief Executive Officer, will assume the role of Executive Chairman of the Board of Directors. In this new position, he will continue to lead the Board, maintain a strong focus on strategic planning, and oversee relationships with investors and key stakeholders. Simultaneously, **Eric A. Mendelson** and **Victor H. Mendelson** will be appointed as Co-Chief Executive Officers. The two have jointly served as Co-Presidents of HEICO since 2009. Eric Mendelson is also President & CEO of the Flight Support Group, which he founded in 1993, while Victor Mendelson has led the Electronic Technologies Group since founding it in 1996. They will retain these roles in addition to their new positions as Co-CEOs. This change is part of a long-established, carefully structured succession plan, reviewed annually by the Board of Directors. The transition has been occurring gradually over a number of years and reflects the increasing leadership responsibilities both Eric and Victor Mendelson have taken on. In addition to the leadership announcement, HEICO disclosed that its subsidiary Mid Continent Controls, Inc. has acquired all ownership interests in Rosen Aviation, LLC. The Eugene, Oregon-based company designs and manufactures in-flight entertainment products, particularly in-cabin displays and control panels for the business and VVIP aviation markets. Financial terms were not revealed, though HEICO expects the acquisition to be accretive to earnings within the year. Rosen will operate as a wholly owned subsidiary of MC2, and both companies anticipate strong synergies through their complementary technologies. Together, they aim to provide a wider array of integrated, state-of-the-art aircraft interior solutions.


Bradley Gordon

• ACIA Aero Leasing (ACIA), a prominent provider of regional aircraft leasing and lease management services, has announced the appointment of **Bradley Gordon** as Senior Vice President of Banking & Capital Markets. Gordon joins ACIA from his previous role as Head of Aviation Finance at Investec Bank in South Africa. Over the course of his 12-year career at Investec, he arranged or provided in excess of US$2 billion in funding through a variety of instruments, including senior debt (recourse and non-recourse), mezzanine debt, and pre-delivery payment (PDP) financing. His work supported a diverse clientele comprising airlines, leasing firms, operators, and high-net-worth individuals across the commercial aviation, cargo, helicopter, and private jet sectors. He also served as a member of the Corporate Banking credit committee. In his new role at ACIA, Gordon will be responsible for leading debt-raising initiatives and managing relationships with institutional investors. Gordon is a qualified chartered accountant and holds a Bachelor of Accounting Science (Honours) degree from the University of the Witwatersrand in South Africa.

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Suite 305, South Tower
5811 Cooney Road
Richmond, BC
Canada V6X 3M1

Publisher
Peter Jorssen
Tel: +1 604 318 5207

Editor
Heike Tamm
editor@avitrader.com
Tel: +34 (0) 971 612 130

Advertising Inquiries
Tamar Jorssen
VP Sales & Business Development
tamar.jorssen@avitrader.com
Phone: +1 (778) 213 8543

Advertising Inquiries "International"
Malte Tamm
VP Sales International & Marketing
malte.tamm@avitrader.com
Phone: +49 (0)162 8263049

For inquiries and comments, please email:
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AVITRADER
AVIATION NEWS PUBLICATIONS

THE AIRCRAFT AND ENGINE MARKETPLACE

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	
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

Commercial Engines

CFM Engines	Sale / Lease	Company	Contact	Email	Phone
(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				
(2) CFM56-5B3/3	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(1) CFM56-5B4/3	Now - Lease				
(1) CFM56-7B22E	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

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) V2527-A5	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(1) V2530-A5	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950

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					
(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) GTCP36-150	Now - Sale	GNS	Shlomi Levi	shlomi@g-n-solutions.com	+972-52 850 8511
(3) 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					
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				
(5) 131-9A, (2) 131-9B (Max compliant), (1) APS3200, (3) 331-500, (1) APS2300		GA Telesis		apu@gatelesis.com	+1-954-849-3509
(4) 131-9B, (2) APS3200 "C", (1) 85-129H, (1) 331-350, (3) 331-200					
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				