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Weekly Aviation Headline News

> "Providing protection for all tankers operating in areas currently threatened by Iran is unrealistic as this would require a very high number of warships and other military assets."
> *Jakob Larsen, Chief Safety and Security Officer, BIMCO*

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Carriers' fuel price hedging strategies will be tested while Iran conflict continues and oil prices have already hit 2022 levels

Global oil and gas shipping costs surge as Iran vows to close the Strait of Hormuz

Passenger airlines' and airline freight operators' fuel hedging strategies could well be severely put to the test with the outbreak of the Iran conflict. Shipping through the Strait of Hormuz, which lies between Iran and Oman, carries around one-fifth of oil consumed globally as well as large quantities of liquefied natural gas, has ground to a near halt after vessels in the area were hit as Iran retaliated against US and Israeli strikes. By Wednesday of last week at least 200 ships, including oil and liquefied natural gas tankers as well as cargo ships, remained at anchor in open waters off the coast of major Gulf producers including Iraq, Saudi Arabia and Qatar, according to Reuters news agency's estimates based on ship-tracking data from the MarineTraffic platform. The disruption and fears of prolonged closure have caused oil and European natural gas prices to jump, with Brent crude futures up nearly 10% last week as the conflict triggered multiple oil and gas shutdowns in the Middle East. According to Investing.com, Jet fuel prices have climbed to record levels across major global markets amid concerns over supply disruptions, according to S&P Global Platts on Thursday las week. Singapore jet fuel prices reached an all-time high of US$231.42 per barrel last Wednesday, driven by global supply concerns. In Northwest Europe, jet fuel prices rose to US$1,259.75 per metric tonne, marking the highest level since the start of the Russia-Ukraine war. The US Gulf Coast pipeline jet fuel benchmark increased 11.4% to 348.63 cents per gallon, representing the highest level since October 2022.

Below is a summary of how some of the world's largest airlines are hedged according to Reuters:

AIR FRANCE-KLM - The Franco-Dutch group said in February it had adjusted its fuel hedging policy to increase its total exposure over one year consumption to 87% from 68%. It said it had extended its hedging horizon to eight quarters from six and increased hedging percentages.

CATHAY PACIFIC - Hong Kong's flagship carrier said last year it was hedging fuel into the second quarter of 2027, covering around 30% of costs until the second quarter of 2026.

CHINA EASTERN AIRLINES - The state-owned airline said it made careful assessments based on the derivatives market conditions and did not carry out any jet fuel hedging transactions in the first half of 2025. As of 30 June 2025, it had no outstanding jet fuel hedging contracts.

easyJet - The British budget airline said in January it had hedged 84% of its fuel needs for the first half of 2026, 62% for the second and 43% for the first half of 2027.

IAG - The owner of British Airways and Iberia said in February its fuel and currency hedging was down about 9% in 2025 compared to a year before. It said its policy includes hedging on a three-year rolling basis, with hedging of up to 75% of expected near-term requirements near-term, and up to 80% for low-cost airlines.

Ryanair - The Irish carrier's CEO Michael O'Leary said in January the company was 84% hedged at US$77 per barrel for the current quarter and had hedged 80% of jet fuel requirements at about US$67 per barrel.

SAS: The biggest Scandinavian airline said last year it had temporarily adjusted its fuel hedging policy due to uncertain market conditions and that it had 0% of fuel consumption hedged for the following 12 months. The company's hedging policy targets between 40% and 80% of anticipated volumes for the coming 12 months and allows hedging up to 50% for the following six months.


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AIRCRAFT & ENGINE NEWS

Air Astana places order for 25 A320neo-family aircraft

Air Astana has finalised an order for 25 Airbus A320neo-family aircraft © Airbus

Air Astana Group has placed a firm order for 25 Airbus A320neo-family aircraft, marking the largest direct aircraft order in the group's history. The agreement coincides with the 20th anniversary of Air Astana's first A320 operation in 2006 and comprises five A320neo and 20 A321neo aircraft. Peter Foster, Chief Executive of Air Astana, said the substantial order underlines the airline's long-term commitment to operational efficiency and service excellence. He noted that the A320neo Family has delivered strong performance within the carrier's fleet for many years. In particular, he highlighted the A321LR in its premium configuration, which enables the airline to offer what it regards as a leading narrow-body long-haul product, combining extended range capability with a high-quality onboard experience. Foster added that the new aircraft will support sustainable growth and strengthen profitability over the long term. The newly ordered aircraft will be deployed across both Air Astana and its low-cost subsidiary, FlyArystan, forming part of a broader fleet renewal and expansion strategy. Air Astana Group currently operates 59 Airbus A320 Family aircraft, and the additional units will further modernise the fleet while increasing overall capacity.

Nexus Airlines adds refurbished Dash 8-400 to its fleet

TrueNoord has delivered a refurbished Dash 8-400 to Nexus Airlines © TrueNoord

Regional aircraft lessor TrueNoord has delivered an OEM-refurbished De Havilland Canada Dash 8-400 to Australian carrier Nexus Airlines (Nexus), reinforcing the airline's regional operations across Western Australia. The turboprop enters service immediately under a long-term operating lease and becomes the fourth TrueNoord aircraft to join the Nexus fleet. The latest addition forms part of Nexus Airlines' ongoing fleet development strategy, aimed at strengthening regional connectivity in Western Australia. The Dash 8-400 is particularly well suited to the carrier's network, offering strong fuel efficiency and reliable performance in hot and demanding operating conditions typical of the region. Carst Lindeboom, Sales Director Asia Pacific at TrueNoord, said the delivery further consolidates the partnership between the lessor and the airline. He emphasised that the OEM Refurbished Programme provides operators with a platform combining established reliability and operational versatility, enabling efficient service to regional communities. Lindeboom also highlighted the productive collaboration with De Havilland Canada in completing the project. The aircraft was refurbished at De Havilland Canada's facilities in Calgary under the manufacturer's OEM Refurbished Programme. The initiative is designed to deliver aircraft that match the dependability of new-production models while incorporating tailored upgrades aligned with individual operator requirements. This approach allows airlines to access high-quality aircraft with enhanced value and performance characteristics. Michael McConachy, Managing Director of Nexus Airlines, described the acquisition as a significant step in the carrier's fleet strategy. He noted that the addition supports the airline's commitment to providing reliable, community-focused air services throughout Western Australia.

ACIA completes ATR sale and leaseback with EWA Air

EWA Air ATR 72-600 © ACIA Aero Leasing

ACIA Aero Leasing has completed a sale-and-leaseback transaction for two ATR 72-600 passenger aircraft currently operated by EWA Air, the regional airline majority owned by Air Austral. The agreement strengthens ACIA's portfolio of ATR operators while supporting EWA Air's regional connectivity across the Indian Ocean, linking remote communities with key cities and feeding traffic into Air Austral's long-haul network. Commenting on the announcement, Hugues Marchessaux, Chief Executive Officer Air Austral & Chairman EWA Air said: "This marks a new stage for EWA, which is thus consolidating its operations and embarking on a new partnership with ACIA. I would like to thank the ACIA team for their support and the dynamism they demonstrated in completing this successful sale-and-leaseback transaction. This partnership opens new perspectives for our company, which is deeply rooted in our regional territory and remains a key economic player in the development of Mayotte through the regional network it offers its clients with its two ATRs now leased from ACIA."

AIRCRAFT & ENGINE NEWS

Deucalion secures three A330s on lease to Wamos Air

© Wamos Air

Deucalion Aviation has confirmed the acquisition of three Airbus A330 aircraft currently on lease to Wamos Air. Deucalion acted as arranger and servicer for the transaction on behalf of institutional investors. The terms of the deal were not disclosed. The aircraft, powered by Rolls-Royce Trent engines, were sourced and executed through Deucalion's global origination network and reflect the firm's continued focus on mid-to-end-of-life wide-body aircraft with durable lease profiles and strong asset optionality. The transaction expands Deucalion's managed A330 portfolio and highlights the platform's capabilities in sourcing, underwriting and actively managing complex wide-body assets across market cycles. Nate Riggs, Chief Commercial Officer of Deucalion Aviation, welcomed the transaction with Wamos Air, noting that it highlights Deucalion's ability to originate and execute multi-aircraft acquisitions in the mid-life wide-body market. "Our team focuses not only on identifying attractive relative value opportunities, but also on actively managing aircraft throughout their lifecycle — including lease transitions, extensions, and end-of-life strategies. The A330 remains a highly versatile variant, and this transaction reflects our continued conviction in this segment of the market." "Mid-to-end-of-life aircraft require hands-on operational oversight, deep technical capability and market knowledge to preserve and enhance value. Our platform is built around active servicing — from detailed technical management and lease compliance to transition planning and remarketing. This transaction demonstrates how Deucalion integrates sourcing discipline with operational execution to deliver consistent outcomes for our capital partners." stated Karl Trowbridge, Chief Operating Officer of Deucalion Aviation. A330-300 aircraft.

AIRCRAFT & ENGINE NEWS

WLFC completes leaseback of six Dash 8-400s with Porter Airlines

Dash 8-400 *© De Havilland*

Willis Lease Finance Corporation (WLFC) has successfully completed the purchase and leaseback of six De Havilland Dash 8-400 aircraft with Porter Airlines. The aircraft are operated by Porter from its Toronto headquarters and represent a continued investment in the expanding turboprop market. Austin Willis, Chief Executive Officer of WLFC, acknowledged the completion of the transaction with Porter. "This investment reflects our continued confidence in the turboprop market and complements our significant turboprop engine portfolio. We look forward to expanding our relationship with Porter through future aircraft and engine opportunities." "Securing this agreement with WLFC introduces Porter to another experienced partner who is contributing to our growth story. The Dash 8-400 has been the foundation of our regional network for nearly 20 years and continues serving regional communities throughout our network," added Robert Palmer, Executive Vice President and Chief Financial Officer of Porter Airlines. This transaction highlights our regional team's continued ability to deliver strategic, value-driven solutions for airline partners worldwide. Turboprop aircraft remain a vital component of regional connectivity, and we are proud to support operators with flexible, long-term capital solutions aligned with their growth. The acquisition further reinforces WLFC's commitment to the regional aviation sector and its strategy of supporting airlines with flexible leasing and financing solutions. Turboprop aircraft continue to play an important role in regional networks, providing efficient and reliable connectivity for communities across North America and beyond.

TrueNoord delivers new Airbus A220s to Breeze Airways

Regional aircraft lessor TrueNoord has delivered three new Airbus A220-300 aircraft to Breeze Airways under a long-term sale-and-leaseback agreement. Delivered in February 2026, the deal marks TrueNoord's first Airbus transaction and introduces the largest aircraft type to its portfolio. The A220-300 supports Breeze's strategy to move towards a single-type fleet while expanding services between underserved Tier 2 and Tier 3 cities. Its seat capacity and lower operating costs allow the airline to operate routes that larger narrow-body aircraft cannot sustain. TrueNoord says the agreement also reflects its strategy of investing in modern aircraft that support long-term efficiency and financial resilience for airline partners. Breeze Airways currently operates across 86 cities in the United States, Mexico and the Caribbean.

Image of Breeze Airways Airbus A220 *© TrueNoord*

MRO & PRODUCTION NEWS

European supply chain powers Do228 NXT production

Do228 aircraft *© General Atomics AeroTec Systems*

General Atomics AeroTec Systems (GA-ATS) relies on a robust European supply chain to support the series production of the Do228 NXT. A key contributor is GA PrecisionTech Europe GmbH (PTE), which has been manufacturing critical aircraft components at its Oelsnitz/Erzgebirge facility since 2023. Its role underscores the close and effective collaboration within the General Atomics Europe Group. PTE brings extensive expertise in aerospace component manufacturing. The company produces approximately 450 distinct parts for the Do228 NXT, including components for the airframe and landing gear. Its manufacturing scope encompasses all cubic machined parts, excluding turned parts, and covers both newly developed components and design modifications, as well as the reproduction of existing parts. Production at GA PrecisionTech Europe is founded on advanced manufacturing technologies, with precision milling forming the core capability. The integration of modern machine platforms, a high level of vertical integration and longstanding industry experience enables the rapid implementation of new component concepts, the efficient adaptation of existing designs, and flexible single-unit production to meet both development and series requirements.

MRO & PRODUCTION NEWS

Lufthansa Technik powers next-generation Praetor cabins

Lufthansa Technik has been a core development and supply partner for the next generation of business aviation cabins on Embraer's Praetor 500E and Praetor 600E jets *© Embraer*

Lufthansa Technik (LHT) has confirmed its role as a core development and supply partner for the next generation of business aviation cabins on Embraer's Praetor 500E and Praetor 600E. The collaboration introduces a series of industry-first technologies, including a 42-inch curved OLED Smart Window™, a fully integrated Inflight Entertainment and Cabin Management System (IFE & CMS), the award-winning Omni-Fi membrane speaker system and a fully customised Embraer graphical user interface. A suite of new digital platform services has also been incorporated to enhance operational efficiency and elevate the passenger experience. Building on the successful partnership established with the Phenom 100EX and Phenom 300E programmes, the latest initiative reflects close cooperation between Embraer and Lufthansa Technik from early concept and industrial design through to system architecture, engineering and production readiness. The result is a range of jointly developed innovations aimed at redefining standards within the business aviation market. Central to the new cabin concept is a first-of-its-kind 42-inch curved OLED touchscreen display, seamlessly integrated into the sidewall. Serving as the foundation for Embraer's exclusive Smart Window™ technology, the system can display live external views via three onboard cameras, effectively functioning as a digital window. Fully integrated with the IFE & CMS, it incorporates a bespoke Embraer graphical user interface that controls all aspects of the cabin environment, including lighting, climate control, connectivity and wireless charging. The cabin experience is further enhanced by Lufthansa Technik's Red Dot Design Award-winning Omni-Fi speakers. Using exclusively licensed Ring-mode Converter/Transducer technology, the ultra-slim system delivers immersive, omnidirectional sound without compromising design aesthetics. Supporting future operations, Lufthansa Technik's digital ground portal provides over-the-air updates, remote configuration and scalable functionality designed to evolve alongside customer requirements.

StandardAero and AviLease establish engine MRO partnership

StandardAero has signed a general terms agreement (GTA) with global aircraft lessor AviLease. The agreement enables StandardAero to provide AviLease with MRO services for the CFM International LEAP-1A, LEAP-1B and CFM International CFM56-7B engines in support of its global leasing activities. Headquartered in Saudi Arabia and backed by the long-term capital of its visionary shareholder, the Public Investment Fund (PIF), AviLease aims to become a top-ten global aircraft leasing company. Acting as a dynamic capital allocator, AviLease owns and manages a portfolio of 200 predominantly new-technology, fuel-efficient aircraft on long-term lease to 53 airline customers. With a seasoned global team of 95 professionals across five offices, AviLease serves as a national champion in aircraft leasing and plays a key role in Saudi Arabia's Vision 2030 and National Aviation Strategy. Commenting on the agreement for StandardAero, Olivier Ruffet, Vice President Sales – EMEA, said: "StandardAero is delighted to establish a relationship with AviLease through this new agreement, which will enable our teams of LEAP and CFM56 engine MRO experts to provide responsive support to AviLease and its airline customers. We look forward to delivering high-quality engine services as AviLease continues its dynamic growth journey in the years ahead." StandardAero provides support for the next-generation CFM International LEAP-1A and LEAP-1B engine family from its 810,000 ft² facility in San Antonio, Texas. In March 2023, the company signed the first non-airline CFM-branded service agreement (CBSA) in the Americas covering both the LEAP-1A and LEAP-1B.

MRO & PRODUCTION NEWS

SR Technics wins CFM56-7B MRO contract in North America

SR Technics employees work on CFM56 engines *© SR Technics*

SR Technics, a global provider of maintenance, repair and overhaul (MRO) services, has signed a new multi-year agreement with a major North American airline for CFM56-7B heavy shop visit maintenance. Drawing on more than 90 years of aviation heritage, Swiss quality standards and its core principles of Trust, Accountability and Teamwork (TAT), the agreement reflects the confidence placed in SR Technics by a leading operator. It further strengthens the company's footprint in the North American market and reinforces its established expertise across CFM engine platforms. The contract underscores sustained customer trust in SR Technics' operational performance and technical capability in delivering complex engine shop visit programmes. The CFM56-7B remains one of the most widely operated narrow-body engines globally, making reliable, high-quality MRO support critical for airline fleet performance and cost control. The agreement consolidates SR Technics' role as a trusted partner for airlines seeking reliable, performance-driven engine maintenance support in a competitive and capacity-constrained market.

Corax doubles warehouse capacity to support aftermarket growth

Corax, an aviation component stockist serving the global aftermarket, has announced a major warehouse expansion, doubling the size of its Copenhagen-based facility to support continued growth. This development marks the company's third warehouse expansion since commencing operations, reflecting sustained increases in demand and operational throughput. The enlarged facility significantly enhances component storage capacity, streamlines inventory management processes and strengthens service responsiveness to airlines and MRO customers worldwide. With the expanded warehouse now fully operational, Corax is well positioned to scale alongside market requirements in the coming years. The additional capacity supports its broad range of serviceable material, all held in-house and ready for immediate dispatch. Corax sources its inventory through a combination of in-house teardown programmes, surplus acquisitions and consignment agreements, enabling it to maintain a diverse and readily available stock profile. The company delivers flexible commercial solutions — including sale, lease, loan and exchange — designed to meet the operational and AOG requirements of airlines and maintenance organisations globally. The expansion reinforces Corax's commitment to operational efficiency, inventory depth and responsive customer support within the aviation aftermarket sector.

Corax has doubled the size of its Copenhagen-based facility to support continued growth *© Shutterstock*

AJW Group renews partnership with ASL Aviation to support A330ceo fleet

Airbus A330ceo aircraft operated for Saudi Airlines Cargo by ASL Airlines *© AJW Group*

AJW Group (AJW) has signed a new support agreement with ASL Aviation Holdings (ASL) to provide airframe-only support for two A330ceo aircraft operated by ASL Airlines Ireland. Reigniting a partnership that began with AJW supporting twelve of ASL's B737CL aircraft, the new agreement will see AJW deliver technical and engineering support on a time and materials (T&M) basis. This approach enables ASL to maintain operational flexibility while ensuring reliable and responsive aircraft support for its commercial operations. The programme went live earlier this year, with AJW providing operational support for the aircraft over an initial four-year period, reinforcing its long-term commitment to supporting ASL's operators. This partnership reflects AJW's continued growth and its ability to deliver tailored support solutions for widebody aircraft fleets. By focusing on airframe expertise and flexible commercial terms, AJW will help ensure the ongoing safety, reliability and performance of ASL's A330ceo operations.

MRO & PRODUCTION NEWS

DASI secures major Mesa Airlines inventory agreement

American Eagle CRJ-900 operated by Mesa Airlines ©AirTeamImages

DASI, a global specialist in aviation inventory and logistics solutions, has signed an agreement with Mesa Airlines to support its fleet transitions and integration with Republic Airways Holdings Inc. Under the terms of the agreement, DASI has acquired spare parts inventories covering Mesa's entire CRJ700 and CRJ900 fleet. The programme includes coordinated inventory uplifts from several of Mesa's key U.S. locations, executed by DASI's dedicated specialist inventory and logistics team. "As fleets evolve and industry consolidation continues, airlines require a clear route to unlock capital tied up in surplus inventory. DASI provides that route with minimal operational impact." — Mike Heaton, President, DASI. Fleet transitions and consolidation across the sector often generate surplus inventory that constrains working capital. Through structured inventory acquisition programmes, DASI enables airlines and MROs to release capital tied up in non-core stock while minimising operational disruption. This collaboration further strengthens DASI's position as a trusted partner to airlines and MROs worldwide. In 2025, DASI supported more than 20 airlines and MROs in releasing capital trapped in non-core inventory, deploying a range of solution structures and expanding one of the industry's largest inventory holdings. Founded in 1974, Republic Airways operates a combined fleet of more than 300 Embraer 170/175 aircraft. Its airlines provide scheduled passenger services through more than 1,300 daily flights to over 100 cities across the United States, Canada, the Caribbean and Mexico. Operations are conducted on a fixed-fee basis under the brands of its codeshare partners: American Eagle, Delta Connection and United Express. The group employs more than 8,000 aviation professionals.

Future investments drive Lufthansa Technik growth

Lufthansa Technik has reported strong 2025 results while preparing for major future investments worth billions of euros to expand its global MRO network. Revenue rose 12% to €8.049 billion, surpassing €8 billion for the first time, while adjusted EBIT reached €603 million, broadly in line with the previous year. Rising material costs, US tariffs and an unfavourable dollar exchange rate weighed on margins, which declined to 7.5%. Around three-quarters of revenue now comes from customers outside the Lufthansa Group. The company is investing heavily in new facilities and capacity expansion. Several projects are underway in Hamburg, including additional workshop buildings, while a new logistics centre for engines and spare parts has opened in Alzey. In Portugal, construction of a new repair facility near Porto is progressing, with completion planned for 2027 and up to 700 employees expected. Further expansion is planned globally. Lufthansa Technik is assessing additional aircraft overhaul capacity in the Asia-Pacific region, while in North America a new engine repair facility with an integrated test stand is being developed in Calgary. Component repair capacity is also being expanded at the company's Tulsa site. Beyond its core MRO business, Lufthansa Technik is strengthening its defence and digital activities. The company is supporting Germany's PEGASUS signal intelligence aircraft and the German Navy's P-8A Poseidon fleet. Its Digital Tech Ops Ecosystem, which includes AVIATAR, flydocs and AMOS, now serves customers operating around 11,000 aircraft worldwide.

(€1.00 = US$1.16 at time of publication).

MRO & PRODUCTION NEWS

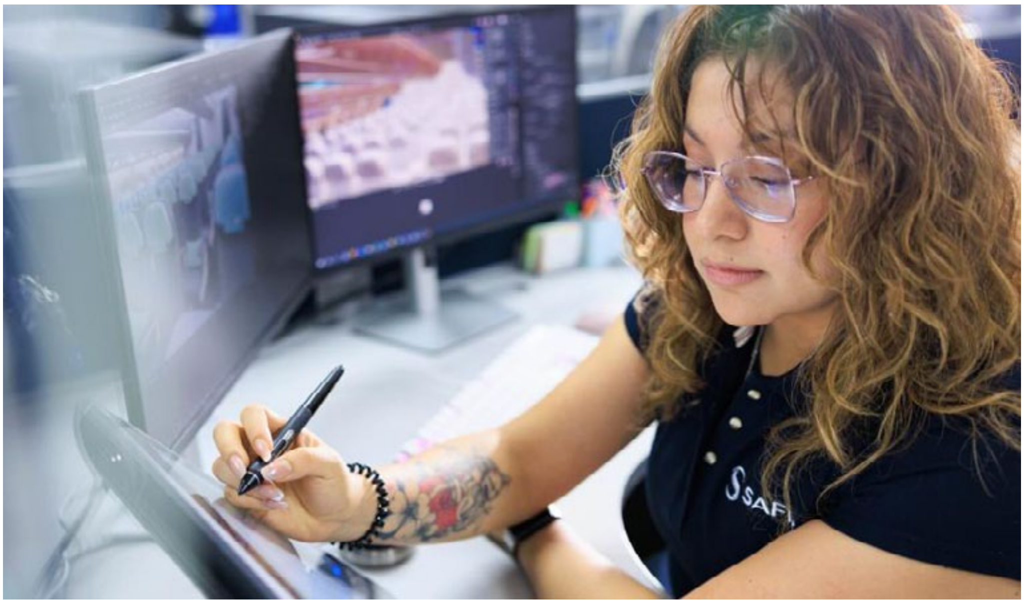
Setna iO widens teardown portfolio with B737-700 and CFM56-7B acquisitions

Setna iO has acquired one Boeing 737-700 airframe and two CFM engines © Setna iO

Setna iO has announced the acquisition of one Boeing 737-700 airframe, previously operated by Southwest Airlines, alongside two CFM56-7B26 engines formerly in service with Georgian Airlines, further strengthening its integrated aftermarket strategy. The B737-700 will be disassembled for piece parts at the ecube facility in Coolidge, Arizona, supporting demand across Setna iO's global customer base. In line with the company's vertically integrated operating model, harvested components will be routed through its in-house MRO network — Setnix Arizona, Setnix UK, Landing Gears Technologies (LGT) and Zulu Global — for repair and overhaul prior to redistribution via Setna iO's global sales channels. The two CFM56-7B26 engines will be dismantled at the Willis Engine Repair Centre in Bridgend, UK. The teardown will add further depth to Setna iO's growing inventory of high-demand CFM56 material, including modules and serviceable components, aimed at supporting operators worldwide. These acquisitions reinforce Setna iO's strategy of combining asset purchasing, in-house technical capability and a broad international sales presence to deliver responsive, end-to-end aftermarket solutions to the aviation industry.

FINANCIAL NEWS

Safran backs avionics startup Metavonics with €7.3m funding round



Safran invests in French start-up Metavonics © Safran

Safran, through its Safran Corporate Ventures arm, has invested in French avionics start-up Metavonics as part of a €7.3 million Series A funding round alongside safety-critical technology specialist TTTech. Founded in 2021, Metavonics develops modular, next-generation avionics solutions designed to improve the safety, performance and efficiency of onboard aircraft systems while reducing weight, energy consumption and cost. Its approach combines standardised, certifiable electronic components with software tools that simplify the development, integration and maintenance of avionics throughout their lifecycle. The investment is accompanied by a partnership agreement with Safran Electronics & Defense and forms part of Safran's strategy to support innovative aerospace startups focused on safety-critical technologies. Safran said Metavonics' modular architecture has the potential to accelerate avionics development and enhance the reliability of onboard systems. (€1.00 = US$1.16 at time of publication).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FINANCIAL NEWS

West Star Aviation announces acquisition of DCJet

© DCJet

West Star Aviation, the MRO services provider for the business aviation sector, has acquired DCJet Services (DCJet). The addition of DCJet strengthens West Star's nationwide service footprint and enhances the company's ability to deliver rapid, coordinated Aircraft on Ground (AOG) support across the United States. DCJet provides field maintenance and AOG expertise within the business aviation sector. Through this acquisition, West Star Aviation significantly expands its already well-established AOG network, growing from more than 200 technicians to over 250 AOG-ready specialists positioned to respond nationwide on a 24/7/365 basis. This expanded team and broader geographic coverage are designed to help operators minimise downtime when an aircraft requires maintenance support away from its home base. "DCJet has earned a strong reputation for how they show up for customers, quickly, professionally, and with deep technical capability," stated Stephen Maiden, CEO of West Star Aviation. "Their culture and approach fit naturally with ours. Together, we are strengthening our ability to support business aviation operators nationwide with faster response, greater coordination, and even more technical depth in the field." Joe Ortiz, President and Founder of DCJet, described the development as an exciting step for both the company's team and its customers: "By joining West Star Aviation, we gain additional scale and resources while staying focused on what has always defined DCJet: taking care of the customer, working as a team, and delivering solutions where and when they are needed most."

Lufthansa Group generates highest revenue in its history in

© Lufthansa Group

The Lufthansa Group reported the highest revenue in its history in 2025, rising five percent year on year to €39.6 billion. Operating profit (adjusted EBIT) increased significantly to €2.0 billion from €1.6 billion the previous year, lifting the operating margin to 4.9%. Consolidated net income reached €1.3 billion, broadly in line with 2024, with valuation effects on loss carry forwards limiting further growth. Passenger airline capacity increased by four percent during the year, while the seat load factor remained stable. Improved operational stability reduced costs related to flight disruptions by €362 million, supporting both profitability and customer satisfaction. Earnings also benefited from strong demand for ancillary services, particularly the premium Lufthansa Allegris product, as well as savings of around €500 million from lower kerosene prices and a weaker US dollar. Lufthansa Group airlines carried 135 million passengers in 2025, up three percent year-on-year, with the seat load factor reaching a record 83.2 percent. Passenger airline revenue rose three percent to €30.1 billion, generating an adjusted EBIT of €1.1 billion. ITA Airways contributed €90 million to earnings. Despite the improved results, airlines faced a challenging environment marked by geopolitical tensions, temporary demand weakness in the third quarter—especially on North Atlantic and European routes—and delays in aircraft deliveries. Average yields declined by 1.3 percent on a currency-adjusted basis, but this was offset by a 15 percent increase in ancillary revenues, leaving unit revenues broadly stable year on year. (€1.00 = US$1.16 at time of publication).

TXT completes SmartRoutes acquisition to accelerate US growth

TXT e-solutions S.p.A. (TXT), listed on the STAR segment of the Mercato Telematico Azionario managed by Borsa Italiana, has completed the acquisition of the SmartRoutes® division (SR division) from Nexteon Technologies, Inc. The transaction follows the signing announced on December 23, 2025, and was executed by PACE America, TXT Group's US subsidiary, upon satisfaction of the conditions set out in the Asset Purchase Agreement. The SR division specialises in advanced, real-time en-route flight optimisation technology. Its solution dynamically enhances aircraft routing during flight through high-fidelity trajectory modelling, operational constraint management and the use of real-time data inputs. This capability enables airlines to reduce fuel burn, lower emissions and decrease operating costs, while simultaneously improving overall operational efficiency. SmartRoutes technology is already embedded within PACE's Flight Profile Optimisation (FPO) platform and marketed in the United States under the FPO-SR branding. The acquisition enables TXT to assume full ownership of the technology's assets and development roadmap, integrating it more deeply into the Group's Smart Solutions portfolio and strengthening its proprietary offering in the aviation optimisation segment. The closing represents the third major milestone for PACE and TXT in the first quarter of 2026, following the award of two significant contracts with airlines ranked among the top five in the U.S. market. These agreements are expected to generate combined recurring revenues in excess of US$10 million per annum at full run rate from 2027 onwards. For the first airline, full operational deployment of the integrated FPO-SR solution is scheduled for the second quarter of 2026, with material recurring revenues anticipated in the second half of the year. For the second carrier, PACE will deliver a paid implementation project throughout 2026, covering deployment and configuration, with validation activities in the latter half of the year and full entry into service targeted for the fourth quarter. In both programmes, the solution will enable real-time collaboration between pilots and ground-based operational teams, supporting trajectory optimisation through aircraft IP connectivity and reinforcing PACE's vision of a fully collaborative operational ecosystem. In 2025, the SR division generated approximately US$2.0 million in annual recurring revenue, with an adjusted EBITDA margin approaching 35%. Following full integration and the contribution of recently secured customer contracts, recurring subscription revenues from the combined FPO-SR offering are projected to reach up to US$20 million by 2027, implying an annual recurring revenue CAGR of approximately 40%. The upfront consideration at closing amounted to approximately US$5 million, excluding earn-out payments linked to new ARR targets expected in 2027.

IFS completes Softeon acquisition to launch new AI-driven supply chain platform

IFS has completed the acquisition of Softeon to launch a new AI-driven supply chain platform © Shutterstock

IFS has completed its acquisition of Softeon, giving enterprises across manufacturing, logistics and retail access to a new category of supply chain technology. Operating as IFS Softeon, the move combines IFS' powerful Industrial AI capabilities with Softeon's more than 20 years of tier-1 warehouse management software (WMS) expertise. The launch of IFS Softeon marks a significant moment in the supply chain technology landscape, addressing a long-standing challenge: many enterprises operate disconnected Enterprise Resource Planning (ERP) and WMS systems, creating costly blind spots. IFS Softeon aims to resolve this by delivering unified visibility from the boardroom to the warehouse floor, powered by Industrial AI. The platform brings together deep industrial domain expertise, robotics orchestration and proven warehouse execution within a single, integrated offering. IFS Softeon responds to growing demand for intelligent, fully integrated supply chain solutions. IFS already manages US$2.4 trillion in critical assets and brings its industry-leading IFS Cloud platform—purpose-built for asset-intensive industries—alongside embedded Industrial AI capabilities and robotics orchestration expertise. Softeon contributes a field-proven WMS platform, recognition as a Gartner Visionary*, and extensive operational experience managing warehouse operations for a blue-chip customer base including Brooks, Casey's, Denso, Sears Home Services, Sony and UPS. Together, IFS Softeon now processes millions of orders each month and supports warehouse operations in 30 countries. Mark Moffat, CEO of IFS, commented: "The introduction of IFS Softeon means that every enterprise grappling with the complexity of modern supply chains now has access to something genuinely new: end-to-end supply chain intelligence, from strategic decision-making to physical execution on the warehouse floor. Industrial AI meets limitless warehouse execution — a combination that will transform what is possible for our customers."

FINANCIAL NEWS

Aventure Aviation acquires Atlanta Aviation International to expand MRO and interior capabilities

Aventure Aviation has acquired MRO provider Atlanta Aviation International, an aircraft interior refurbishment specialist *© Atlanta Aviation International*

Aventure Aviation has acquired Atlanta Aviation International, an FAA-certified repair station based in Atlanta, Georgia. Founded in 1994, Atlanta Aviation International is a well-established MRO provider specialising in aircraft interior refurbishment for commercial, business, general aviation, rotorcraft and military aircraft. Over the past three decades, the company has built a substantial domestic and international customer base, which will further complement Aventure Aviation's existing client portfolio. The acquisition also includes the relocation of the Atlanta facility. The operation will be integrated into Aventure's campus in Peachtree City, Georgia, which features a newly built 70,000 ft² state-of-the-art warehouse. Together, Aventure Aviation and Atlanta Aviation International will create a more diversified portfolio and operational synergies, enabling both companies to expand their capabilities globally and offer additional services while pursuing new opportunities in the aftermarket and MRO sectors. Combining more than 55 years of aviation industry experience, the partnership will strengthen sales and customer support capabilities while also providing aircraft owners with enhanced options for refurbished aircraft interiors. Atlanta Aviation International President Mike Thatch and his team will remain in their roles, ensuring a seamless transition to the new location while continuing to deliver the high standards of service for which the company is known.

MILITARY AND DEFENCE

£1bn helicopter deal secures jobs and boosts UK sovereign capability

Thousands of highly skilled British jobs have been secured under a major £1 billion helicopter agreement that will enhance the UK Armed Forces' battlefield capability and establish Britain as Leonardo's global hub for military helicopter production and export activity. The programme carries a potential export value of up to £15 billion over the next decade. The agreement will deliver 23 new medium-lift helicopters to the UK Armed Forces, with the capability to operate alongside uncrewed aircraft systems. It also positions the UK to fulfil future international orders domestically, increasing UK workshare to more than 40%. With around 20 countries currently assessing requirements for new medium-lift platforms, and alongside Leonardo's broader helicopter portfolio, prospective NMH exports could generate in excess of £15 billion over the next ten years. A central component of the investment is the designation of Yeovil as the UK's centre of excellence for military helicopter autonomy. The Ministry of Defence will continue to invest in Proteus — the UK's first autonomous uncrewed air system, developed by Leonardo and recently flown for the first time. The advancement of autonomous and uncrewed technologies is a core element of the Government's Defence Industrial Strategy and may enable future platforms, including NMH, to be configured as optionally crewed systems. The deal secures the long-term future of the UK's sovereign helicopter manufacturing capability and Leonardo's Yeovil facility in Somerset, sustaining approximately 3,300 jobs. This includes around 650 roles directly supporting the NMH programme, in addition to personnel engaged in autonomous systems development and the ongoing manufacture and support of the Merlin and Wildcat fleets. Supported by a UK supply chain comprising nearly 70 companies, the programme reinforces national defence skills and industrial resilience for decades to come. It represents a substantial investment in the UK's industrial base, underpinning the Defence Industrial Strategy and supporting growth across advanced manufacturing and digital and technology sectors.

INFORMATION TECHNOLOGY

© Airbus Helicopters

Veryon has disclosed the expansion of its longstanding partnership with **Airbus Helicopters** through the signing of a renewed Master Supply Agreement, together with a support and sales agreement with Airbus Helicopters. These renewed agreements expand the collaboration and extend the use of Veryon Tracking+ and other products across Airbus Helicopters' global customer support network. As Veryon's product portfolio continues to grow, both organisations are working to consolidate multiple systems into a single source of truth, simplifying data access and decision making. The broader partnership also enables Airbus Helicopters to provide innovative digital tools to operators of all sizes, enhancing connectivity, maintenance efficiency and aircraft availability worldwide. "This expanded partnership marks an exciting milestone in our relationship with Airbus Helicopters, providing our OEM customers with tools to unify data from multiple sources and deliver operators the insights they need to maximize aircraft availability," said Bethany Little, Chief Executive Officer of Veryon. "It not only strengthens our technical and operational alignment but ensures Airbus Helicopters customers continue to benefit from best-in-class digital maintenance and data management solutions." The expanded partnership introduces enhanced CAMO services through the authorised use of Veryon Tracking+ by Airbus Helicopters for a growing number of aircraft, supporting increasing global demand. It also establishes a shared delegation model that enables operators to develop their own expertise and move towards greater self-reliance while retaining access to the tools required to ensure airworthiness. In addition, operators will gain access to innovative digital solutions developed by Veryon and validated by Airbus Helicopters, providing trusted technology within a unified ecosystem.

INFORMATION TECHNOLOGY

Contract signing between Sahar Group and Ramco Systems Corporation © RSC

Ramco Systems Corporation, USA (RSC), a subsidiary of Ramco Systems Limited, has announced that Sahar Group, an aerospace services provider specialising in the UH-60 Black Hawk platform, has selected Ramco's next-generation aviation software to support its ongoing growth initiatives. As part of Sahar Group's plan to scale its commercial operations and expand into new aviation segments such as Parts Manufacturer Approval (PMA), Supplemental Type Certificates (STC), and helicopter sales and leasing, the organisation is investing in a modern, unified digital platform to manage increasing operational complexity. Ramco Aviation Software will serve as the core system foundation supporting this strategy, enabling greater visibility, control and coordination across key business functions. With integrated capabilities covering maintenance planning, component maintenance, supply chain, MRO and part sales, quality and compliance, and finance, Ramco Aviation Software will provide Sahar Group with end-to-end lifecycle coverage across its operations. This will help streamline processes, improve data accuracy and support faster decision-making, ultimately enhancing service levels and the customer experience. In addition, Ramco's digital tools — including 'Ramco Anywhere' mobile applications for mechanics and warehouse staff, real-time dashboards, HUBs and e-Signoff — will support Sahar Group's efforts to improve operational efficiency and productivity while advancing towards paperless, digital-first operations. Arnold Escobar, CEO of Sahar Group, said: "As part of our plan to scale and diversify our operations, we needed a platform that could support long-term growth without compromising operational discipline. Ramco Aviation Software stood out due to its established presence in the helicopter, defence and component MRO sectors, and its proven ability to deliver industry-ready digital capabilities. This investment enables us to modernise our operations in a way that directly enhances the experience we provide to our customers."

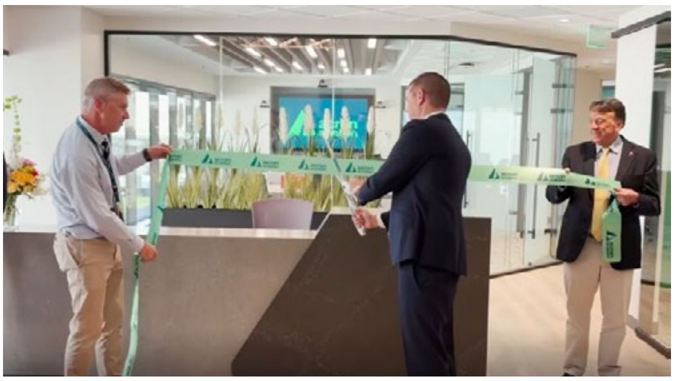
OTHER NEWS


SMFL Helicopters has been launched © SMFL

SMFL Helicopters (SMFLH), a new global helicopter lessor, has launched following the merger of two established industry players, positioning itself to reshape the rotorcraft leasing market through greater scale and innovation. The company has been formed after **Sumitomo Mitsui Finance and Leasing Company, Limited** (SMFL), through **SMFL LCI Helicopters Limited**, acquired **LCI** and **Macquarie Rotorcraft Limited** (MRL). The new platform combines the complementary capabilities of both businesses while leveraging the broader strengths of the SMFL Group's aviation ecosystem. Shinichiro Watanabe, Senior Managing Executive Officer at SMFL, said the launch consolidates deep sector expertise and operational excellence within a single, strengthened organisation. He noted that SMFL now has a significant presence in the helicopter leasing market and aims to establish a leading position in this sector. With a fleet of approximately 290 aircraft and operations spanning six continents, SMFLH brings together technical capability, financial discipline and operational experience. The lessor serves 52 operators worldwide and is positioned to provide flexible and efficient financing solutions supporting mission-critical and sustainable aviation operations. John Petkovic has been appointed CEO Designate of SMFLH. His appointment is subject to the completion of formal protocols between SMFLH and SMFL, as well as requirements related to his relocation to Dublin. It is anticipated that he will formally assume the role of chief executive later in 2026. Crispin Maunder has been named Chairman of SMFLH. Jaspal Jandu has been appointed Senior Adviser to SMFLH and will draw on his extensive executive experience to support the integration and development of the newly formed business. The launch follows regulatory approval from the UK Competition and Markets Authority in November 2025 for the acquisition of MRL by SMFL LCI Helicopters Limited. Integration of the two companies commenced following clearance and is ongoing. SMFLH is headquartered in Dublin, Ireland, with offices across the globe in locations including Limerick, Ireland, London, UK, and Singapore.

SunExpress's Antalya Training Centre has received the first B737NG Flight Training Device Level 2 © HAVELSAN

HAVELSAN, the Ankara-headquartered flight simulator manufacturer, has announced that its domestically developed Boeing 737NG Flight Training Device Level 2 (FTD Level 2) has received both FNPT II MCC and FTD 2 certifications from Türkiye's **Directorate General of Civil Aviation** (DGCA). The device has been delivered to SunExpress's Antalya Training Centre, reinforcing the airline's in-house pilot training capability. With certification complete, the simulator is fully operational and ready to support Boeing 737NG pilot training on site. The certification represents a significant milestone for Türkiye's civil aviation training sector. The simulator is the first Turkish-manufactured FTD Level 2 device and the first in the country to obtain FTD Level 2 certification. Its deployment also broadens HAVELSAN's STARLINE FSTD product portfolio, which now comprises the STARLINE VEGA FTD Level 2 platform alongside its established full flight simulator solutions. The simulator integrates HAVELSAN's proprietary STARVIEW-B collimated imaging system, delivering high-fidelity visual representation to enhance pilot immersion and procedural accuracy. The incorporation of a domestically engineered visual system further advances Türkiye's capabilities in advanced simulation technologies and underpins HAVELSAN's domestic and export-focused growth strategy.


Ribbon-cutting ceremony at the new St Petersburg HQ © Acron Aviation

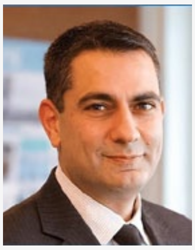
Acron Aviation held a ribbon-cutting ceremony to mark the opening of its new global head office in downtown St Petersburg, Florida. The ceremony, held on March 2 at City Center, was attended by employees, industry partners and members of the local community. The event marked the company's resilience and its transition into a permanent, state-of-the-art facility following the impact of Hurricane Milton. Alan Crawford, Chief Executive Officer of Acron Aviation, described the ribbon-cutting ceremony as a proud moment for everyone at the company: "This world-class head office is a clear representation of our ongoing commitment to investing in St. Petersburg. We remain focused on supporting both the local community and the region's economic growth as we deepen our roots here and continue to develop the safety-critical intelligence that will define the future of flight." The new 242,115 ft² global head office serves as the operational hub for Acron Aviation's 1,500 employees worldwide, housing 80 members of staff across the company's executive leadership and customer support teams. Located on the waterfront at City Center, the modern facility features Acron Aviation's Engineering Centre of Excellence, alongside an Innovation Lounge and four R&D laboratories. The office also provides expanded conference facilities, a customer training centre and modern collaboration spaces. The move follows the closure of Acron Aviation's original St Petersburg facility in October 2024 as a result of Hurricane Milton. Despite the challenges posed by the storm, the Acron Aviation team successfully maintained global operations and customer support from a temporary location before transitioning to the new permanent site. The opening of the new headquarters marks an important milestone in Acron Aviation's continued growth and long-term commitment to the region. The facility strengthens the company's global operational capabilities while providing a collaborative environment designed to support innovation, engineering excellence and customer engagement across its aviation technology portfolio.

INDUSTRY PEOPLE

Sébastien Kubler

• **Sébastien Kubler** has assumed the role of Chief Operating Officer (COO) at JCB Aero, part of AMAC Aerospace Switzerland, marking the successful completion of the planned transition in the company's operational leadership. AMAC Aerospace has confirmed that the transition process has now been finalised, ensuring continuity across JCB Aero's operational and engineering activities. This development represents an important step in strengthening the company's leadership structure as it continues to support its customers and expand its capabilities within the aviation sector. Kubler brings extensive technical expertise and long-standing experience within the organisation to his new role. He previously served as Technical Director Production & Engineering at JCB Aero, where he played a key role in overseeing engineering activities, production operations and programme execution. His appointment as COO reflects both his technical competence and his strong relationships with employees, partners and customers across the aviation marketplace. Prior to joining JCB Aero, Kubler founded Kreative Engineering Services (KES), a PART21 organisation specialising in aviation engineering solutions. KES subsequently became part of the AMAC Aerospace Group of Companies, further strengthening the group's engineering capabilities. Kubler has also previously worked with AMAC Aerospace Switzerland, providing him with a broad understanding of the group's operational framework and strategic direction. With a career spanning engineering, production management and programme delivery, Kubler's background provides valuable continuity across JCB Aero's core activities. His leadership is expected to further support the company's commitment to delivering high-quality engineering and completion solutions to customers worldwide As part of the AMAC Aerospace Group, the company also reaffirmed its full commitment to JCB Aero. AMAC Aerospace will continue to support the company's development, investment and long-term success as it further strengthens its position within the global aviation market.

• Pentagon 2000 Software, Inc., a provider of ERP and business management solutions for the aviation, defence and high-tech sectors, is continuing to strengthen its global presence. With new partnerships and a growing customer base across several regions, the company is entering its next phase of international expansion. To support this momentum, Pentagon 2000 has promoted **Guy Danon**, previously Managing Director Europe, to Global Head of Sales and Marketing — a move that reflects the company's strategy of developing internal talent to lead its global growth. Building on Pentagon 2000's ongoing international expansion, including the establishment of its European headquarters in Paris, France, Guy Danon will now oversee the company's global sales and marketing operations. With more than 25 years of experience in international enterprise software roles, Guy brings a strong track record in building and leading teams across global markets. His expertise, together with Pentagon 2000's continued commitment to innovation — including its latest release, Pentagon Upstream — further strengthens the company's ability to support global growth and deliver value to customers. "Following Guy's performance as Managing Director Europe, he has consistently exceeded expectations and demonstrated exceptional leadership," said **Yossi Mofaz**, co-founder and Board Member. "We are confident that in this expanded role he will further strengthen our global footprint and enhance the value we deliver to our customers."



Guy Danon

Asif Alikhan

• GA Telesis (GAT) has appointed **Asif Alikhan** as Senior Vice President and Chief Commercial & Revenue Officer of its Flight Solutions Group (FSG) business unit. Alikhan moves into the role from within the GA Telesis organisation, where he previously held a senior commercial leadership position at GA Telesis Engine Services (GATES). In his new role, Alikhan will lead all global commercial and revenue-generation initiatives across the Flight Solutions Group, including sales strategy, commercial execution, strategic partnerships and customer engagement. He will focus on accelerating top-line growth, optimising commercial performance and expanding FSG's global market presence. Alikhan brings extensive experience in the aviation aftermarket and a strong track record in revenue leadership. During his tenure at GATES, he played a key role in driving commercial expansion, strengthening relationships with airlines and lessors, and advancing long-term service agreements within the engine ecosystem. His leadership helped position GATES as a competitive and growing engine MRO platform within the broader GA Telesis ecosystem. His experience builds on a more than 25-year aviation career that includes a long tenure at GE Aerospace, where he held roles across commercial engine and services sales, component systems engineering and military aftermarket sales. During this time, he led complex global sales campaigns, managed product revenue performance and drove international improvement initiatives.

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THE AIRCRAFT AND ENGINE MARKETPLACE

Commercial Jet Aircraft

Aircraft Type	Company	Engine	MSN	Year	Available	Sale / Lease	Contact	Email	Phone
B737-800 SF	GA Telesis		33814	2004	Now	Sale / Lease		aircraft@gatelesis.com	

Commercial Engines

CF34 Engines	Sale / Lease	Company	Contact	Email	Phone
(1) CF34-10E6	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(1) CF34-10E6	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717

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) CFM56-5B2/P	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(1) CFM56-5B3/3	Now - Lease				
(2) CFM56-7B26	Now - Sale / Lease	GA Telesis		engines@gatelesis.com	
(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				

LEAP Engines	Sale / Lease	Company	Contact	Email	Phone
(1) LEAP-1B28	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950

Commercial Engines

PW Small Engines	Sale / Lease	Company	Contact	Email	Phone
(2) PW150A	Now - Sale/Lease/Exch.	Willis Lease	David Desaulniers	leasing@willislease.com	+1 (561) 349-8950
(1) PW127M	Now - Sale/Lease/Exch.				

PW1000 Engines	Sale / Lease	Company	Contact	Email	Phone
(1) PW1524G-3	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717

V2500 Engines	Sale / Lease	Company	Contact	Email	Phone
(2) 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) A340 LG Shipset, (1) B777 LG Shipset (4) B737 LG Shipset,		GA Telesis		landinggearsales@gatelesis.com	
(10) A320 LG Shipset, (3) B757 LG Shipset, (1) 767 Shipset, (1) 737 Shipset					
(14) 131-9A, (10) 131-9B (Max compliant), (1) 331-350,		GA Telesis		apu@gatelesis.com	+1-954-849-3509
(3) 131-9B, (2) 331-200, (3) 331-500, (1) PW901					
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				