

Weekly Aviation Headline News

“ We are pleased to achieve another milestone that reflects the confidence our lenders and noteholders have in our future, with our plan better positioning Spirit to continue delivering value to American consumers. ”

Dave Davis, President and Chief Executive Officer, Spirit Airlines



© Spirit Airlines

Cull continues at Spirit – now reducing fleet to one third its pre-bankruptcy size

Low-cost carrier still struggling having filed for bankruptcy twice in the same year

Having filed for bankruptcy twice in one year Spirit Airlines (Spirit), the North American low-cost carrier, has announced that it is planning to reduce the size of its operable fleet to approximately one third of its pre-bankruptcy levels, its parent company, Spirit Aviation Holdings, has announced. Since it began its restructuring, Spirit has been selling off aircraft and also looking for a potential buyer. It is currently looking at a deep restructuring which is aimed at both cutting costs and also stabilizing its finances. It was in August 2025 that Spirit entered Chapter 11 protection while it had 214 aircraft, though by October it had chosen to cull around 100 of these through a combination of retirements and lease rejections. According to Reuters news agency, earlier last week a US bankruptcy judge gave permission for Spirit to auction off a further 20 of its 114 remaining aircraft that are currently operational, so this latest announcement is simply a further advancement of its plans to cut its fleet of aircraft. “We are pleased to achieve another milestone that reflects the confi-

dence our lenders and noteholders have in our future, with our plan better positioning Spirit to continue delivering value to American consumers,” said Dave Davis, president and chief executive officer, in a statement. Spirit confirmed last Friday that it intends to further reduce its fleet to 76 to 80 aircraft by the third quarter of 2026, primarily consisting of Airbus A320 and A321neo jets, according to the filing. Under the proposed restructuring, Spirit’s debt and lease obligations are expected to be reduced to about US\$2 billion from US\$7.4 billion before the filing. However, the low-cost carrier did warn at a hearing on Wednesday last week that volatility in fuel prices linked to the war involving Iran has complicated negotiations over its exit from Chapter 11. The airline filed a restructuring support agreement and proposed plan of reorganization with the US Bankruptcy Court for the Southern District of New York. On Wednesday, US Bankruptcy Judge Sean Lane cleared Spirit to move forward with bidding procedures that includes CSDS Asset Management as a “stalking-horse” bidder, setting

a floor price of about US\$530 million and allowing other potential buyers to submit higher offers by April 20. During the hearing, Spirit’s lawyer, Marshall Huebner of Davis Polk & Wardwell, said negotiations have taken longer than expected in part because fuel costs — a major expense for airlines — have become harder to forecast amid geopolitical uncertainty linked to the Iran war. That volatility, he said, has raised questions among creditors about Spirit’s projected liquidity and cash-flow assumptions. Judge Lane said those concerns were understandable, noting that airlines are particularly exposed to swings in fuel prices driven by global events. “Global uncertainty regarding fuel is just a fact of life for any airline,” Lane said. Spirit is targeting confirmation of a Chapter 11 bankruptcy plan by the end of May or possibly June, Huebner said. The airline has advised that it will focus on its strongest routes and markets, including Fort Lauderdale, Orlando, Detroit and the New York City area.

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AIRCRAFT & ENGINE NEWS
LATAM will take delivery of five A321neos in Q2 2026

CDB Aviation, the Irish subsidiary of China Development Bank Financial Leasing Co. (CDB Leasing), has signed lease agreements with LATAM Airlines Group for five Airbus A321-271NX aircraft. The agreements were announced on the sidelines of the ISTAT Americas conference. The aircraft are scheduled for delivery in the second quarter of 2026. They will join another A321neo already on lease to LATAM from CDB Aviation's orderbook, further strengthening the lessor's relationship with the Latin American airline group. Luis da Silva, Head of Commercial, Americas at CDB Aviation, said the company is pleased to deepen its partnership with LATAM, supporting the airline's investment in next-generation aircraft designed to improve operational flexibility across its hub network while maintaining a strong focus on environmental performance. He added that continued growth in air travel across South America is driving demand for fleet solutions that combine innovation, rapid execution and access to the most modern aircraft types. According to da Silva, such capabilities will play an important role in supporting the strategic expansion plans of airlines across the region. CDB Aviation said its commercial team is actively engaging with South American carriers to help them capitalise on market growth opportunities. The company aims to support airlines such as LATAM in expanding their fleets while also strengthening its own presence in what it describes as a critical and fast-growing aviation market.

Orders and deliveries – Boeing and Airbus
Airbus v Boeing: Orders and Deliveries

February 2026 YTD (net orders)

Type	Airbus		Boeing		
	Orders	Deliveries	Type	Orders	Deliveries
A220	0	11	737	72	80
A320 Family	76	40	767	6	4
A330	1	0	777	0	5
A350	0	3	787	40	8
Total	77	54	Total	118	97

Source: Airbus

Source: Boeing

NTCSA orders seven Bell 407GX helicopters

Bell Textron has announced that the National Transmission Company South Africa (NTCSA) has signed a purchase agreement for seven Bell 407GX helicopters to support a range of utility operations. The aircraft will be deployed for high-voltage power-line maintenance, emergency management and broader operational support across the country's electricity transmission network. The Bell 407GX is widely used by utility operators due to its multi-mission capabilities and ability to operate in demanding environments. The helicopter features single-pilot instrument flight rules (IFR) capability and a flexible cabin configuration that can accommodate up to five crew members while carrying essential operational equipment. Equipped with the advanced Garmin G1000H NXi flight deck, the aircraft enhances pilot situational awareness and reduces workload through its modern all-glass avionics' suite. In addition to utility missions, the platform is commonly used worldwide for roles such as search and rescue and emergency medical services.



Seven Bell 407GXs to join South Africa's Transmission Company © Textron

RTX advances hybrid-electric aircraft demonstrator


Image of the hybrid electric flight demonstrator

© RTX

RTX has taken another step towards the future of hybrid-electric aviation with the development of a turboprop demonstrator designed to improve fuel efficiency and explore new aircraft design possibilities. The experimental aircraft will combine a conventional thermal engine with battery-powered electric propulsion. At a Pratt & Whitney Canada facility near Montreal, engineers recently powered up an early version of the demonstrator's experimental propulsion system inside a test cell. In a nearby control room, a team of engineers and specialists who had spent years working on the project watched as the system was activated, marking a key milestone in the programme. The hybrid-electric system forms part of the RTX Hybrid-Electric Flight Demonstrator, which is focused on advancing propulsion technologies for future regional aircraft. The system pairs a traditional thermal engine with a powerful electric motor, creating a hybrid configuration designed to reduce fuel consumption while maintaining performance. The project is supported by both the Canadian federal government and the Government of Quebec, alongside a number of partners from across the aerospace industry and academic institutions. It also reflects RTX's broader innovation strategy, combining expertise from across its business units and external partners. The propulsion architecture integrates several advanced technologies. Pratt & Whitney Canada is providing the thermal engine, while Collins Aerospace has developed a one-megawatt electric motor for the system. The battery component is supplied by aviation start-up H55, which has developed a 200-kilowatt-hour battery system and has received investment support from RTX Ventures, the company's venture capital arm. Together, these technologies form a hybrid propulsion system designed to demonstrate significant efficiency gains for regional aviation. RTX aims to show that the concept can deliver up to a 30% improvement in fuel efficiency compared with today's most advanced regional turboprop aircraft. Beyond efficiency gains, the programme is also intended to demonstrate how hybrid-electric propulsion could influence the design and operation of next-generation aircraft, potentially reshaping the future of regional air transport.

AIRCRAFT & ENGINE NEWS

Dassault unveils Falcon 10X aircraft

Dassault has unveiled the Falcon 10X in a new production hall in Bordeaux-Mérignac, presenting its most ambitious business jet to date and setting a new benchmark for long-range business aviation. The Falcon 10X introduces the largest, most comfortable and most versatile cabin ever designed in a purpose-built business jet, redefining what passengers can expect from time spent in the air. “The objective is to allow passengers to experience time on board the aircraft as just another part of their everyday life, not as a long interval between origin and destination, so, they arrive feeling refreshed and at their very best.” commented Dassault President and CEO, Eric Trappier. Engineers drew on expertise from the company’s advanced military aircraft programmes to push the boundaries of aerodynamics, materials, avionics and flight control systems. Dassault remains the only manufacturer in the world that both designs and builds advanced fighter jets and business aircraft—a cross-disciplinary advantage now embodied in the Falcon 10X.



Unveiling the Falcon 10X

© Dassault

The Falcon 10X will cruise at speeds approaching the sound barrier, with a top speed of Mach 0.925, and offers a maximum range of 7,500 nautical miles. This enables it to connect many of the world’s most popular city pairs with ease, including New York–Shanghai, Los Angeles–Sydney, São Paulo–Dubai and Beijing–Paris. Passenger comfort has been engineered with equal ambition. At a cruising altitude of 41,000 feet, the cabin pressure will be maintained at an exceptionally low 3,000 feet, supported by 100 per cent fresh air continuously renewed throughout the cabin and individually adjustable temperature zones. The 10X’s entirely new fuselage features 38 extra-large windows—nearly 50 per cent larger than those on the Falcon 8X—which flood the cabin with natural light, creating the brightest cabin in business aviation. Measuring 9 feet 1 inch (2.77 m) in width and 6 feet 8 inches (2.03 m) in height, the cabin is larger than those found on some regional jets. Customers can configure three- or four-zone interiors, including spacious dining areas, Falcon Privacy Suites, full-size bedrooms and even optional shower installations.

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AIRCRAFT & ENGINE NEWS

Embraer E-Freighter enters European service



Bridges Air Cargo E190F

© Embraer

The first Embraer E-Freighter has entered service in Europe with launch customer Bridges Air Cargo, marking a milestone for the manufacturer's passenger-to-freight (P2F) conversion programme. The aircraft completed its inaugural commercial flight from Cologne, Germany, to Larnaca, Cyprus, transporting time-sensitive express cargo. The converted aircraft will operate for Bridges Worldwide, supporting network solutions for the express logistics sector across Europe, the Middle East and Africa. The programme reflects growing demand for efficient cargo aircraft capable of serving decentralised logistics networks and smaller regional markets. Embraer has also strengthened its partnership with leasing specialist Regional One, Inc., which expanded its order in 2025 to include two additional P2F conversions, doubling its original commitment. The move highlights continued confidence in Embraer's freighter conversion programme as operators seek more flexible cargo capacity. The E190F freighter was launched to address the evolving requirements of e-commerce and modern trade, where rapid delivery and regional distribution are increasingly critical. The aircraft is designed to bridge a gap in the air cargo market by replacing ageing freighters with a more efficient and capable platform. Converted E-Jets offer more than 40% greater cargo volume than comparable aircraft, around three times the range of large cargo turboprops, and operating costs up to 30% lower than larger narrow-body freighters. When combining main deck and underfloor capacity, the aircraft can carry a maximum structural payload of 13,500 kg, making it well suited for high-frequency regional cargo operations.

TBM 980 gains Brazilian certification

Daher Aircraft's TBM 980 has received certification from Brazil's ANAC airworthiness authority (Agência Nacional de Aviação Civil), paving the way for deliveries of the latest version of the TBM family to owners and operators in Brazil and across the wider South American region. The turboprop-powered TBM 980 is equipped with Garmin's third-generation G3000 PRIME integrated avionics suite, along with a range of cabin comfort enhancements. The aircraft was unveiled on January 15, in Tarbes, France, following certification by both the European Union Aviation Safety Agency (EASA) and the United States Federal Aviation Administration (FAA). To date, five TBM 980 aircraft have been delivered to customers in the United States from Daher Aircraft's final assembly line in Tarbes, France. These deliveries include the demonstrator aircraft, which is based at Daher Aircraft's US headquarters in Pompano Beach, Florida. The first TBM 980 destined for a Brazilian customer is scheduled for delivery in July. Under its "Fly Differently" tagline, Daher Aircraft emphasises how the TBM 980 enhances the flying experience for both pilots and passengers. The aircraft represents the sixth variant in the TBM 900-series developed since Daher acquired the programme in 201.



TBM 980 aircraft

© Daher

Abelo supplies new ATR Turboprops for Air Congo operations



Ethiopian Airlines Group will lease two ATR 72-600s from Abelo

© ATR

Aircraft lessor Abelo has leased two new ATR 72-600 turboprop aircraft to Ethiopian Airlines Group, with the aircraft set to be operated by its partner airline Air Congo. The delivery marks an important step in supporting Air Congo's operational growth and network expansion across Africa. The aircraft come from Abelo's existing order book and are expected to strengthen Air Congo's capacity as it develops its regional services. The partnership also reflects growing demand for modern turboprop aircraft in African markets, particularly for short-haul and regional routes where efficiency and flexibility are key. Stephen Gorman, Chief Executive Officer of Abelo, said the company was honoured to be selected by Ethiopian Airlines Group and Air Congo for the lease agreement. He noted that the African market presents strong opportunities for the turboprop segment and that Abelo aims to use its aircraft order book to support airlines operating across the region. Ethiopian Airlines Group CEO Mesfin Tasew highlighted the importance of the partnership

in strengthening regional connectivity. He said the new aircraft would play a key role in supporting Air Congo's operations and expanding intra-African air links, reinforcing Ethiopian Airlines' broader Pan-African strategy. The addition of the two ATR 72-600 aircraft is expected to enhance Air Congo's operational capabilities and support its development as a growing regional carrier. Through initiatives such as the Air Congo partnership, Ethiopian Airlines continues to promote stronger connectivity, economic integration and mobility across the African continent.

AIRCRAFT & ENGINE NEWS

Joby advances air taxi certification with FAA-conforming aircraft tests



Joby's first FAA-conforming aircraft for TIA in flight at the company's test facility in Marina, CA © Joby Aviation

Joby Aviation (Joby) has begun flight testing its first FAA-conforming aircraft as part of the Type Inspection Authorization (TIA) process, marking a significant step towards type certification and the eventual launch of commercial air taxi services. The aircraft, registered as N547JX, is the first in a fleet currently being produced to support the rigorous TIA testing programme. Initial flights are being conducted by Joby's own test pilots. These trials will prepare the aircraft for formal testing by Federal Aviation Administration (FAA) pilots, who are expected to visit Joby's facility in Marina, California later this year to carry out the official inspection flights required to validate the aircraft for commercial operations. The aircraft has been assembled using an airframe and components built to designs approved by FAA Designated Engineering Representatives. Final assembly and verification were also signed off by FAA Designated Airworthiness Representatives in accordance with Joby's FAA-

approved test plans. The announcement comes shortly after the U.S. government authorised early operations for mature electric vertical take-off and landing (eVTOL) aircraft designs as part of the White House-backed eVTOL Integration Pilot Program (eIPP). Through this programme, Joby has the opportunity to conduct operations across ten U.S. states, including Arizona, Florida, New York, Texas and Utah. The initiative represents an important milestone for the emerging air taxi industry and could accelerate Joby's route to commercial service. Joby's progress from prototype to FAA-conforming aircraft has been supported by its vertically integrated manufacturing strategy. The company designs, engineers, tests and manufactures most of its aircraft components in-house, reducing reliance on external suppliers, improving quality control and shortening development timelines. The company has also expanded its manufacturing footprint. In 2025, Joby completed an enlarged production facility in Marina, California and began producing propeller blades in Ohio. It has also acquired a new 700,000 ft² site in Dayton, Ohio, which will support plans to increase production to four aircraft per month by 2027. In the long term, Joby expects its Dayton facilities to support output of up to 500 aircraft annual.

Garuda expands global UAS portfolio with Airbus Flexrotor



Garuda will expand its leasing portfolio with the order of 18 Flexrotor UAS © Airbus Helicopters

Airbus Helicopters and Garuda Technologies (Garuda) have signed a contract for the delivery of up to 18 Flexrotor Uncrewed Aerial Systems (UAS), marking a significant step in Garuda's international expansion and the development of its global drone services portfolio. Under the agreement, Garuda will provide Flexrotor capabilities to customers through both dry and wet lease arrangements. The systems will support a wide range of civil and parapublic missions, including infrastructure inspection of roads, railways, oil and gas pipelines and power lines, as well as law enforcement operations, search missions, wildfire monitoring and disaster relief activities. Garuda Technologies Inc. is a Delaware-based subsidiary of India's Garuda Aerospace Limited and is expanding its operations across the North American market. The company plans to use the Flexrotor systems to strengthen its service offering across several sectors, including energy, public services, agriculture, defence and industrial operations. Garuda's founder and Chief Executive Officer, Agnishwar Jayaprakash, described the partnership with Airbus Helicopters as an important milestone in the company's international growth and investment strategy. Having manufactured and delivered more than 5,000 drones and served over 500 enterprise and government customers worldwide, the company is now scaling its services and upgrading its global product portfolio. With more than one million flight hours and a leading position in India's agricultural drone sector, Garuda aims to deliver high-endurance unmanned solutions for complex

and mission-critical operations. Airbus Helicopters also highlighted the growing global demand for the Flexrotor platform. According to Olivier Michalon, Executive Vice President for Global Business, the system offers a strong balance between payload capacity, endurance and operational flexibility, making it well suited for both civil and military missions. The Flexrotor is a versatile light tactical UAS designed for long-endurance operations and capable of carrying a wide range of sensors. Its compact footprint allows it to operate from confined areas on land or from ships without flight decks, and it can be transported easily and deployed from a stowed position to airborne in less than 30 minute.

MRO & PRODUCTION NEWS

Bharat Forge and Liebherr open landing gear facility in India

Bharat Forge's aerospace division has launched an innovative landing gear components machining facility in Pune, India, in collaboration with Liebherr-Aerospace. The milestone positions Bharat Forge among the first companies in India—and among the first operating at scale—to run OEM-approved machining capabilities for landing gear components. The facility integrates advanced machining centres dedicated to high-precision landing gear parts and represents a significant step in strengthening India's aerospace manufacturing ecosystem and its role in global aerospace supply chains. Speaking at the inauguration, Mr. Amit Kalyani, Vice Chairman & Joint Managing Director, Bharat Forge stated, "This state-of-the-art facility planned in partnership with Liebherr-Aerospace is a very significant milestone in Bharat Forge's journey in the Aerospace sector and a testament to our ability to add value to the customer relationships. We thank Liebherr-Aerospace for the faith reposed in BFL Aerospace division to deliver critical components and products for its global requirements. Today marks more than just an opening; it's a commitment to scaling up our reach and enhancing value addition across our operations. Through strategic partnership, we are building a foundation for Indian manufacturing industry to remain sustainable driving long-term growth." Bharat Forge now offers a full-spectrum aerospace manufacturing portfolio spanning aero-engine components, airframe structures and landing gear sub-systems for both civil and military aviation. The company produces turbine and compressor components, forged rings, shafts and discs, as well as structural and landing gear elements. It is also establishing an advanced aerospace ring mill in India to manufacture high-value forged rings for aero-engine programmes. Martin Wandel, Managing Director and Chief Operating Officer of Liebherr-Aerospace & Transportation acknowledged the partnership with Bharat Forge, recognising the company as a strong and highly technologically advanced industry leader: "Together we are building a state-of-the-art facility tailored precisely to the requirements of the global aerospace industry. We deeply value this collaboration that marks a significant milestone in advancing innovation and excellence for our customers worldwide."



Ribbon-cutting ceremony in Pune with Liebherr Aerospace © Bharat Forge

Sikorsky prepares production of new S-92A+ helicopters



A 14th country recently ordered two new-generation S-92A+ aircraft for head-of-state transport. Sikorsky is now building the first lot of five A+ aircraft © Sikorsky

Sikorsky, a Lockheed Martin company, is preparing to produce the first batch of S-92A+ helicopters, the latest variant of its flagship heavy-lift commercial aircraft. The new A+ model will be manufactured and assembled at the company's facilities in Stratford and Owego, New York, for a new head-of-state transport customer, with additional orders anticipated from government and offshore energy operators. The production programme marks an important step for the S-92 platform, which continues to serve a range of demanding missions worldwide. According to Sikorsky, the enhanced model reflects the company's ongoing efforts to modernise the fleet while ensuring it can meet growing global demand. A 14th country has recently placed an order for two S-92A+ helicopters for head-of-state transport. Sikorsky will assemble these aircraft alongside three additional units as part of the initial production run. The manufacturer has the capability to produce up to 12 S-92A+ helicopters annually to support increasing demand across a range of roles, including personnel and cargo transport, offshore energy support, firefighting and military operations. At Sikorsky's headquarters in Stratford, skilled technicians will manufacture key dynamic components for the aircraft, including the main gearbox, rotor blades and drivetrains. Final assembly activities will take place in Owego, where the workforce has significant experience with the platform, having previously delivered 23 U.S. presidential helicopters derived from the S-92A design. The S-92 programme continues to attract global interest. In 2025, Sikorsky delivered two S-92A helicopters to head-of-state customers in Asia and the Middle East, further strengthening the aircraft's presence in government transport fleets worldwide.

Airhub Aviation signs strategic MRO agreement with AerCap

Airhub Aviation has signed a strategic maintenance agreement with aircraft lessor AerCap to provide base maintenance and aircraft redelivery services at its facility at Šiauliai International Airport (SQQ) in Lithuania. The agreement establishes Airhub Aviation as a strategic MRO partner for AerCap, supporting narrow-body aircraft transitions, deliveries and redeliveries across Europe and the Middle East. Under the agreement, the company will deliver a range of base maintenance services, including the implementation of EASA-approved modifications. These will cover avionics upgrades, cabin reconfigurations (LOPA modifications), engine swaps, landing gear replacements and the execution of required maintenance programmes for AerCap's airline customers. A dedicated ad hoc maintenance bay will enable rapid aircraft induction, helping minimise downtime for both lessors and operators. Alongside maintenance support, Airhub Aviation will also draw on its capabilities in component management, supply chain solutions and long-term aircraft storage. The company's asset management division provides mid-life aircraft support, including parts harvesting, component repair management and optimised inventory solutions for airlines and leasing companies. The Šiauliai facility offers extensive long-term parking capacity, with space for up to 25 narrow-body aircraft simultaneously, making it one of the largest storage sites in the region. Its location provides cost-effective storage and transition services close to key European markets. As a NATO base airport, Šiauliai International Airport also offers enhanced security infrastructure and 24-hour operational flexibility.



Airhub Aviation and AerCap have signed a strategic maintenance agreement © Airhub Aviation

MRO & PRODUCTION NEWS

Air Nostrum expands component support deal with Fokker Services

Fokker Services Group (FSG) and Air Nostrum Engineering and Maintenance (ANEM), have signed a new long-term power-by-the-hour (PBH) component support agreement covering Air Nostrum’s growing fleet of 30 Mitsubishi CRJ NG aircraft. The agreement builds on the existing support framework and further strengthens the long-standing partnership between the two companies by expanding the scope of services. The nose-to-tail, full-service agreement will be delivered under FSG’s established ABACUS Programme and is tailored to Air Nostrum’s operational requirements. ABACUS combines component maintenance, inventory support and leasing, guaranteed availability, and 24/7 operational support to enhance fleet reliability while providing predictable, flight-hour-based cost control for day-to-day operations. Fermin Tirado, Managing Director of ANEM, welcomed the signing of the renewed ABACUS agreement with FSG: “We already had a very positive experience working with FSG in the past and feel they are the right regional aircraft service partner supporting our current and future CRJ operations. The nature of our business mandates efficiency, flexibility and reliability. Therefore we see great value in the FSG’s ABACUS programme and know that their support will help us to provide the highest level of dispatch reliability to serve our customers.” “Our long-standing partnership with Air Nostrum is built on close collaboration and a shared commitment to continuously strengthening the program. With decades of experience in regional aircraft support, we understand the importance of ensuring component availability at the right time, place and configuration, while continuously enhancing reliability and cost control. We look forward to further developing this cooperation and supporting ANEM’s ongoing fleet optimisation and business growth.” added Dirk Hanenberg, Managing Director of Fokker Services Group.



CRJ NG aircraft

© Fokker Services Group

EFW signs A330 Freighter conversion deal in China



Image of an A330-300 Freighter

© EFW

Elbe Flugzeugwerke (EFW), the Airbus–ST Engineering joint venture specialising in passenger-to-freighter (P2F) conversions, has signed a contract with Hong Kong-based aircraft lessor Asia Pacific Aviation Leasing Group (APAL) to convert an Airbus A330-300 passenger aircraft into a freighter. The conversion programme will begin in the second quarter of 2026 at one of EFW’s partner conversion facilities. Technical planning and certification activities will be carried out at EFW’s headquarters in Dresden, Germany. The agreement strengthens EFW’s presence in the rapidly expanding Chinese air cargo market and marks APAL’s first freighter conversion project with the company. APAL aims to modernise its fleet and expand its capabilities to meet growing demand for cargo capacity across the region. APAL Chief Executive Officer Hong Wei Zhao said EFW’s established expertise in freighter conversions made the partnership an important step in developing efficient cargo solutions for the Chinese market, which the company considers a strategic priority for future investment. EFW Chief Executive Officer Jordi Boto highlighted the role of the Airbus A330P2F platform in the medium-sized freighter segment, noting its strong performance and suitability for airlines and lessors expanding their cargo operations. The new project reflects continued growth in the global air freight sector and increasing demand for converted freighter aircraft as operators seek cost-effective ways to expand cargo capacity.

TAT secures US\$36m APU MRO contract with global cargo carrier

TAT Technologies (TAT), a supplier of products and services to the commercial and military aviation sectors as well as the ground defence industry, has signed a new agreement with a major global cargo airline to provide maintenance, repair and overhaul (MRO) services for two auxiliary power unit (APU) platforms. The combined estimated value of the contract is approximately US\$36 million. The agreement includes two components. The first is a two-year extension of TAT’s existing contract to provide MRO services for the GTCP331-200/250 APU platform, with an estimated value of around US\$22 million. The second is a new agreement covering MRO services for the GTCP331-500 APU. This contract has an initial term of four years, with an option for a further two-year extension, and is valued at approximately US\$14 million. Together, the contracts reinforce TAT’s role as a key service provider for APU maintenance and support for major airline operators. Igal Zamir, Chief Executive Officer of TAT Technologies, said the agreement represents an important milestone for the company’s APU business. He noted that the extension of the long-standing relationship for the GTCP331-200/250 platform, combined with the new multi-year contract for the GTCP331-500, highlights both the breadth of the company’s technical capabilities and the confidence customers place in its services. Zamir added that TAT continues to expand its market reach while strengthening partnerships with major global operators. The company expects the agreement to support the continued maintenance and operational reliability of the customer’s cargo aircraft fleet across both APU platforms.



TAT Technologies has secured a US\$36m APU MRO contract

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MRO & PRODUCTION NEWS

PAG approved as StableLight autopilot installer

Precision Aviation Services (PAS), a subsidiary of Precision Aviation Group, Inc. (PAG), has been approved as an Authorised Autopilot Installer (AAI) for the Thales and StandardAero StableLight Autopilot System. The next-generation four-axis autopilot is designed specifically for the light rotorcraft market. This new authorisation significantly expands PAG’s avionics installation and modernisation capabilities, enabling customers to benefit from StableLight’s advanced flight control technology, enhanced safety features and mission-ready performance across a wide range of helicopter operations. StableLight represents a new generation of rotorcraft automation, delivering greater flight stability, reduced pilot workload and improved operational precision for the H125/AS350 in demanding flight environments. As an Authorised Autopilot Installer, PAG is now equipped to support the installation, integration and ongoing service of the StableLight system for qualified rotorcraft platforms. “We are excited to add the Thales and StandardAero StableLight system to PAG’s growing portfolio of advanced avionics capabilities,” said Jordan Webber, Vice President, Component Services at Precision Aviation Group. “Becoming an Authorised Autopilot Installer allows us to deliver a truly next-level solution to our rotorcraft customers, enhancing safety, performance and mission effectiveness while reinforcing PAG’s commitment to innovation.”



Thales AS350

© PAG

HAECO and Air India sign line maintenance contract



HAECO will provide line maintenance support for Air India’s wide-body fleet

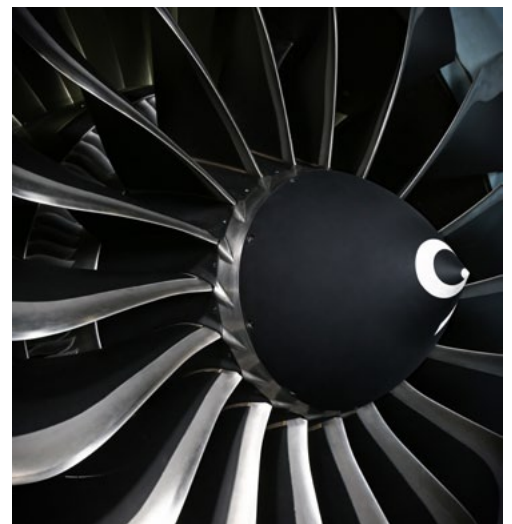
© HAECO

HAECO has signed a new contract with Air India to provide technical ground handling services at Shanghai Pudong International Airport (PVG). Under the agreement, HAECO will deliver line maintenance support for Air India’s wide-body fleet — including Boeing 777, Boeing 787 and Airbus A350 aircraft — for three years, through to 2029. Building on earlier base maintenance support and non-technical transit flight services for Air India in Hong Kong, HAECO first began providing technical support to the Indian flag carrier at PVG in 2014. Services were interrupted in 2020 due to the pandemic. Following the resumption of Air India’s scheduled flights to PVG in February, HAECO has once again been selected as the airline’s trusted line maintenance partner. Gerald Steinhoff, Chief Commercial Officer of HAECO, said, “We are delighted to once again support Air India at Shang-

hai Pudong International Airport, building on a long-standing relationship that dates back more than a decade. Drawing on more than 75 years of MRO expertise and a well-established operational network, HAECO is well positioned to support Air India’s growing operations with the highest standards of safety, quality, and operational excellence.” With global operations across Hong Kong, the Chinese mainland, Europe and the United States, HAECO offers a comprehensive suite of MRO services covering airframes, components and engines. The company currently provides line maintenance support to more than 140 airlines worldwide through a network of 19 stations across Hong Kong and the Chinese mainland.

Delta TechOps broadens LEAP engine support capability

With demand for narrow-body aircraft continuing to surge, Delta TechOps has expanded its CFM International LEAP engine portfolio, becoming the first and only North American airline maintenance, repair and overhaul (MRO) provider licensed to support both the CFM LEAP-1A and CFM LEAP-1B engines. The addition of full overhaul capability for CFM LEAP-1A engines further strengthens Delta TechOps’ position as a global leader in next-generation engine maintenance for the world’s most advanced narrow-body fleets. Delta TechOps is among a select group of CFM Premier MRO providers for the LEAP engine family — a distinction reflecting CFM’s confidence in TechOps’ technical depth and consistent performance. Delta TechOps was named a CFM Premier MRO provider for LEAP-1B engines in 2022, becoming the first North American MRO to earn the designation. As part of this elite global network, Delta delivers high-quality solutions built on the precision, consistency and operational rigour required for the industry’s most advanced narrow-body engines. “As the LEAP fleet grows, operators need more options and Delta is ready to help meet that demand with capability across both LEAP-1A and LEAP-1B engines,” said Marc Meredith, Chief Commercial Officer for Delta TechOps. “Delta technicians are the best in the business. The unmatched care they show for our airplanes is exactly what our customers can expect — quality and performance operators need to keep aircraft flying.” CFM LEAP engines power the Airbus A320neo family (LEAP-1A) and serve as the exclusive powerplant for the Boeing 737 MAX 10 (LEAP-1B), for which Delta has ordered 100 aircraft, with deliveries set to begin once the model receives certification.



Delta TechOps to support both the CFM LEAP-1A and CFM LEAP-1B engines © CFM International

MRO & PRODUCTION NEWS

EirTrade secures approval for Knock facility expansion



EirTrade Aviation looks to quintuple facility at Knock, Ireland West Airport

© EirTrade Aviation

EirTrade has received full planning permission from Mayo County Council to significantly expand its facility at Ireland West Airport Knock, strengthening its aircraft disassembly and maintenance capabilities. The development will extend the company's existing 2,100 m² site with a new 10,500 m² facility designed to increase capacity for engine and airframe disassembly, as well as EASA Part 145-line maintenance services. Central to the expansion will be a new aircraft hangar capable of accommodating one narrow-body aircraft, with the necessary space and configuration to support airframe disassembly and MRO operations. The expanded site will also include dedicated workshop and crating areas, high-bay very narrow aisle (VNA) racking, bulk storage and specialised engine storage facilities, enabling EirTrade to enhance operational efficiency and logistics capabilities. Steven Trowell, Senior Vice President – Maintenance & Disassembly at EirTrade Aviation, said the project builds on the company's recent relocation of its engine disassembly facility to Knock in November 2025. The new development will allow EirTrade to consolidate a broad range of services at a single location. According to Trowell, the expanded site will enable the company to offer integrated support to customers, combining aircraft maintenance, airframe disassembly and engine teardown services in one facility. In addition, the site will support asset management, parts trading and leasing activities, supported by a dedicated on-site parts inventory. The increased capacity reflects EirTrade's aim to strengthen its ability to support aircraft operators, owners and lessors worldwide. The design of the facility has been developed to meet operational requirements while also addressing airside and runway constraints at Ireland West Airport. Sustainability considerations are also central to the project, with plans for a high-performance building envelope and a large solar panel installation intended to exceed environmental and regulatory standards. Construction is scheduled to begin in late 2026, with the project to be managed by Galway-based multidisciplinary firm O'Neill O'Malley Architecture & Project Management. The development will be carried out in coordination with the Irish Aviation Authority (IAA).

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FINANCIAL NEWS

Crestone bolsters aviation platform with Arena acquisition

Crestone Air Partners, the global aviation asset management platform majority owned by Air T, Inc., has entered into a definitive agreement to acquire Arena Aviation Capital (Arena), a well-established aviation asset manager with a diversified portfolio and long-standing airline relationships. The transaction remains subject to customary closing conditions and regulatory approvals. The acquisition significantly strengthens Crestone's aviation lifecycle platform by expanding both its scale and operational capabilities. Once completed, the combined business is expected to manage a portfolio of approximately 124 aircraft and 17 engines leased to airlines worldwide. Assets under management are projected to exceed US\$4 billion, supported by a team of more than 55 employees operating across five countries. Arena brings a highly experienced team, a complementary portfolio and deep technical expertise that closely aligns with Crestone's lifecycle-focused investment strategy. The integration of the two organisations is intended to enhance service capability across the full aircraft ownership cycle, from acquisition and leasing to asset management and remarketing. Following completion of the transaction, the combined platform will maintain key offices in Denver, Amsterdam and Dublin, alongside satellite presences in Singapore and Buenos Aires. This global footprint is expected to strengthen relationships with airline customers and capital partners while supporting aircraft owners across multiple regions. Members of Arena's management team are expected to take on key roles within the combined organisation. Crestone anticipates a smooth integration, focused on continuity for airline customers, capital partners and employees, while leveraging operational synergies across asset management, technical services, lease administration and market intelligence.



Crestone Air Partners has entered into a definitive agreement to acquire Arena Aviation Capital © Shutterstock



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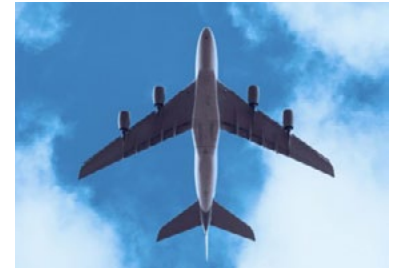


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FINANCIAL NEWS

Merit AirFinance commits US\$1.3bn in financing since launch

Merit AirFinance, an aviation lending company focused on providing customised debt capital solutions to airlines and aircraft leasing companies, has closed or committed approximately US\$1.3 billion in financing across 11 transactions since launching operations in August 2025. The company's early activity reflects strong demand in the aviation sector for flexible and tailored financing structures. Of the 11 transactions completed or committed to date, six have been with aircraft leasing companies and five with airlines, illustrating Merit's strategy of supporting both key segments of the aviation market. Among the recent deals is the company's largest transaction so far, representing more than US\$350 million in total notional value. The financing was completed with one of the world's largest aviation leasing companies and marks the second transaction between the two parties since Merit began operations. The deal highlights the company's approach of building long-term partnerships while structuring financing solutions designed to meet the specific needs of its counterparties. Patrick Mahoney, President of Merit AirFinance, said the company's focus since launch has been on efficient execution and delivering customised financing structures that align with the operational and financial objectives of airlines and leasing companies. He added that Merit's success is closely linked to the success of its partners, and that the firm places strong emphasis on understanding its counterparties' goals and operational challenges in order to build long-lasting, mutually beneficial relationships. To support its continued growth and expanding pipeline of transactions, Merit has also been strengthening its team with professionals bringing a range of aviation industry expertise. This includes the appointment of Brian Devenney as Head of Origination. Prior to joining Merit, Devenney served as Senior Vice President at Perseus Aviation and Merx Aviation.



Merit AirFinance has closed or committed to approximately US\$1.3 billion of financing across 11 transactions since its launch in August 2025 © Merit AirFinance

HAVELSAN breaks ground on new simulator centre



Groundbreaking ceremony

© HAVELSAN

HAVELSAN, the Ankara, Türkiye-headquartered flight simulator manufacturer, has broken ground on a new flight simulator production and integration facility to significantly expand its manufacturing capacity for both civil and military simulators. The groundbreaking ceremony for the 17,000m² facility was chaired by the President of the Republic of Türkiye, Recep Tayyip Erdoğan. It was attended by HAVELSAN Chairman Prof. Dr Hacı Ali Mantar and CEO Dr Mehmet Akif Nacar, alongside senior government officials and industry representatives. Once completed, the new Simulator Production and Integration Facility will enable HAVELSAN to produce more than 30 flight simulators each year while supporting the simultaneous development of up to 16 simulators at various stages of production and integration. Combined with HAVELSAN's existing infrastructure in Ankara, the company's total capacity will reach up to 40 commercial and military simulators under development and operation at any given time. The new facility will also support HAVELSAN's next-generation simulator technologies, including the recently introduced STARVIEW-B collimated display system. Developed in-house by HAVELSAN's Display Systems team, STARVIEW-B provides high-fidelity visual representation designed to enhance pilot immersion and procedural accuracy in advanced training environments. The system marks a significant step towards greater technological independence in simulator subsystems and supports HAVELSAN's strategy to develop globally competitive full flight simulators through its STARLINE FSTD product portfolio. The facility is scheduled to enter service in 2027 and is expected to create hundreds of highly skilled engineering and technical jobs in the Ankara region, further strengthening Türkiye's aviation and defence technology ecosystem.

WLFC reports strong 2025 results

Willis Lease Finance Corporation (WLFC) announced its financial results for the year ended 31 December 2025. Total revenue reached US\$730.2 million in 2025, an increase of 28.3% compared with US\$569.2 million in 2024. For 2025, core lease rent and maintenance reserve revenues totalled US\$523.6 million, up 15.8% from US\$452.1 million in 2024. The growth was largely driven by stronger core leasing and maintenance revenues, reflecting continued strength in the aviation market. Airlines increasingly relied on the company's extensive portfolio of high-demand engines, alongside its parts and maintenance capabilities, to avoid lengthy and costly engine shop visits. "Our 2025 results were strong," said Austin C. Willis, Chief Executive Officer of WLFC. "Equally important, however, were the strategic initiatives and capital markets activities we implemented to support long-term growth." Lease rent revenue increased by US\$53.4 million, or 22.4%, to US\$291.6 million in 2025 from US\$238.2 million in 2024. The increase primarily reflects a larger average portfolio compared with the previous period, as well as higher average utilisation of equipment in the operating lease portfolio. Utilisation is measured based on the net book value of equipment held for operating lease, maintenance rights, notes receivable and investments in sales-type leases, net of allowances. Maintenance reserve revenue rose by US\$18.1 million, or 8.4%, to US\$232.0 million in 2025 from US\$213.9 million in 2024. During 2025, the company recognised US\$44.5 million of long-term maintenance revenue, compared with US\$39.4 million in 2024. Long-term maintenance revenue is influenced by end-of-lease compensation and the realisation of long-term maintenance reserves associated with engines coming off lease. Engines on lease with non-reimbursable usage fees generated US\$187.5 million of short-term maintenance revenues in 2025, compared with US\$174.5 million in 2024, an increase of US\$13.0 million or 7.4%. The rise in short-term maintenance reserve revenue reflects a higher number of engines on short-term lease conditions, the timing of recognition of in-substance fixed payments, and contractual increases in hourly and cyclical usage rates. Spare parts and equipment sales in 2025 increased by US\$68.4 million, or 252.3%, to US\$95.5 million, compared with US\$27.1 million in 2024. Spare parts sales totalled US\$37.7 million in 2025 versus US\$26.1 million in 2024, an increase of US\$11.6 million or 44.4%. The growth reflects strong demand for surplus material as operators seek to extend the operational life of their current-generation engine fleets. Equipment sales reached US\$57.8 million in 2025, relating to the sale of four engines. In 2024, equipment sales totalled US\$1.0 million, reflecting the sale of one engine. Gain on the sale of leased equipment was US\$54.0 million in 2025, reflecting the sale of 38 engines, five airframes and other parts and equipment from the lease portfolio. In 2024, gains totalled US\$45.1 million, reflecting the sale of 35 engines, eight airframes and other parts and equipment. The book value of lease assets owned either directly or through WLFC's joint ventures — including equipment held for operating lease, maintenance rights, notes receivable and investments in sales-type leases — stood at US\$3,614.5 million as of 31 December 2025.

FINANCIAL NEWS

BOC Aviation completes US\$2bn self-arranged club loan transaction

BOC Aviation has completed a self-arranged club loan transaction worth US\$2 billion with the participation of 19 international banks, strengthening its funding base and supporting future growth. The financing package includes three components: US\$1 billion in five-year unsecured term loan facilities, US\$500 million in five-year unsecured committed revolving credit facilities, and US\$500 million in seven-year unsecured term loan facilities. The latter represents the first loan of this tenor arranged by the company. DBS Bank Ltd. acted as Global Coordi-

nator and Documentation Agent for the transaction, while The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch served as facility agent. The deal also expanded BOC Aviation's lending network, with two new banks joining its group of financial institution partners. Proceeds from the financing will be used for general working capital requirements, capital expenditure and the refinancing of existing debt, supporting the company's ongoing fleet investment and financial management strategy.

MILITARY AND DEFENCE

NRC acquires Bombardier Global 6500 to advance defence and dual-use research



The Bombardier Global 6500 aircraft will join the NRC's Aerospace Research Centre fleet as research platform © Bombardier

The National Research Council of Canada (NRC) has acquired a Bombardier Global 6500 aircraft to support advanced research and development activities for the defence and dual-use sectors. The aircraft will join the fleet of the NRC's Aerospace Research Centre as a next-generation, high-performance research platform, enabling Canadian innovation partners to demonstrate cutting-edge technologies in support of the Department of National Defence across a wide range of applications. The Government of Canada highlighted the Global 6500 acquisition during an event held at the NRC's hangar in Ottawa. Attendees included the Honourable Mélanie Joly, Minister of Industry and Minister responsible for Canada Economic Development for Quebec Regions; the Honourable David J. McGuinty, Minister of National Defence; the Honourable Stephen Fuhr, Secretary of State for Defence Procurement; and Mitch Davies, President of the National Research Council of Canada. The NRC's acquisition of the Global 6500 further reinforces Canada's confidence in the platform, complementing the Government of Canada's order of six Global 6500 aircraft announced in December 2025. These aircraft will support global utility flights and critical missions, including aeromedical evacuations, disaster relief, humanitarian assistance and national security operations.

INFORMATION TECHNOLOGY

Estonian-founded **SkySelect**, an AI-powered procurement platform for aviation parts, has raised US\$9 million in new funding. Airlines currently face significant operational and financial challenges linked to parts sourcing. Globally, carriers hold around US\$50 billion in excess inventory, much of it tied up in legacy procurement systems that lack real-time visibility. When aircraft are grounded due to missing components — known as aircraft-on-ground (AOG) events — airlines must often rely on manual and fragmented sourcing processes that can take days or even weeks. These disruptions are estimated to cost the industry roughly US\$30 billion annually. New procurement technologies are helping airlines and maintenance, repair and overhaul (MRO) organisations streamline operations. By improving access to supplier networks and enabling more efficient logistics planning, these tools can reduce the number of shipments by up to 30%, allowing operators to hold fewer spare parts while lowering both logistics costs and carbon emissions. SkySelect has been at the forefront of applying artificial intelligence to aviation procurement. Rather than relying on general-purpose AI models, the platform uses specialised algorithms designed specifically for aircraft parts sourcing. These systems automatically match part requests with the most suitable suppliers across a global network of thousands of vendors, giving operators real-time visibility into market availability and pricing. The technology supports a just-in-time procurement model, helping airlines maintain operational resilience while reducing the need for costly safety stock. SkySelect also integrates with major enterprise resource planning (ERP) systems, enabling a more seamless end-to-end procurement workflow. Since its launch, the company has processed more than US\$6 billion in transactions, including US\$1.3 billion in 2025 alone. Its client base continues to expand, with airlines such as **JetBlue**, **Sun Country Airlines**, **Air Transport Services Group**, **Widerøe** and **Vueling** among its recent customers. The funding round was co-led by **Verb Ventures** and **RockCreek**, with participation from the EU-backed **SmartCap Green Fund** as well as existing investors **Bain Capital Ventures** and **Lux Capital**.



SkySelect has raised US\$9m to modernise aircraft parts procurement with AI © Shutterstock

INFORMATION TECHNOLOGY

The **Zeevo Group** and **Lease Logic** used the ISTAT Americas conference to present a preview of “Ask Roger”, a new artificial intelligence assistant integrated into the Fly Forward platform and designed specifically for the aviation finance sector. Developed for professionals at aircraft lessors and asset managers, Ask Roger functions as a digital analyst within the Fly Forward environment. The assistant enables users to query live lease data, maintenance reserve balances, contract terms and payment schedules using plain English questions, delivering structured answers instantly without the need to run reports, write queries or consult internal analysts. John McCartney, Chief Technology Officer at Lease Logic, said aviation finance teams often spend significant time navigating dashboards and reports to answer relatively straightforward questions about aircraft or lease structures. Ask Roger is intended to streamline that process by allowing users to simply ask a question and receive an immediate response. Rather than adding a generic chatbot layer, Lease Logic built Ask Roger directly into the Fly Forward platform’s underlying data architecture. The assistant appears as a lightweight widget on the system’s landing page, allowing users to interact conversationally while retrieving insights directly from their portfolio data. According to McCartney, Ask Roger draws responses from live Fly Forward data in real time rather than from a language model’s training memory or cached exports. This means answers reflect the current state of a client’s portfolio and are sourced exclusively from that client’s secure environment. The assistant includes a curated set of pre-designed prompts covering common aviation finance queries, developed by industry domain experts. These allow users to quickly review lease expiries, analyse aircraft portfolio exposure, summarise lease terms or identify assets with the highest maintenance reserve exposure. Ask Roger’s functionality spans four primary areas of aviation finance operations: lease structures and contractual terms, portfolio and fleet status, invoicing and payment schedules, and maintenance reserve balances. The query logic supporting maintenance reserve analysis was developed in collaboration with former senior maintenance reserve specialists from major aircraft lessors. Omar Zuluaga, Senior Aviation Finance Advisor at Zeevo Group, said the tool significantly reduces the time required to locate and interpret maintenance reserve provisions within complex lease documentation, enabling advisors to retrieve key information in seconds.

OTHER NEWS



Image of an eVTOL aircraft in Alt Air livery

© Eve Air Mobility

Eve Air Mobility has announced a strategic collaboration with Sydney-based advanced air mobility company **Alt Air** and infrastructure developer **Skyports** to support the future introduction of electric vertical take-off and landing (eVTOL) operations in New South Wales and Queensland. The partnership aims to establish the foundations of a new urban air mobility ecosystem in Australia, combining aircraft technology, operational planning and infrastructure development. The initiative is expected to support sustainable, low-noise transport options for residents, businesses and visitors, particularly as the region prepares for major events such as the opening of Western Sydney International Airport and the Brisbane 2032 Olympic Games. Alt Air plans to utilise existing aviation infrastructure in Sydney, including operating bases at Sydney Harbour and Palm Beach, while also exploring new vertiport locations in Queensland in collaboration with Skyports. These sites would form part of a wider network supporting future commercial eVTOL services.

The three partners will jointly develop an integrated operational framework covering key aspects of the emerging market, including vertiport infrastructure, route planning, airspace integration, ground operations and customer experience. Skyports will lead efforts to assess and develop potential vertiport sites across major urban and regional corridors. Combined with existing airport infrastructure, these facilities are expected to support efficient passenger movements, high-frequency aircraft operations and connections with other transport modes as the network expands.

FlyHouse has announced the acquisition of **JetsMRO**, an FAA Part 145 aircraft maintenance, repair and overhaul (MRO) provider based in Dallas, Texas. The company specialises in business aircraft maintenance and aircraft-on-ground (AOG) support. The move is expected to strengthen FlyHouse’s maintenance capabilities while expanding its presence in two of the United States’ most active business aviation markets. JetsMRO was founded by Suresh Narayanan, an individual whose career spans aircraft maintenance, operations and aviation leadership. Under his direction, the company has developed a strong reputation for technical expertise, experienced technicians and responsive support for operators requiring rapid maintenance services. By bringing JetsMRO into its portfolio, FlyHouse aims to enhance its operational infrastructure and broaden the range of services it offers to customers. The acquisition also supports the company’s wider strategy to grow its aviation services platform, which includes charter operations and aircraft management. FlyHouse said the addition of JetsMRO will help improve maintenance support for business aviation operators while strengthening its footprint in key markets. The integration of the Dallas-based MRO provider reflects the company’s ongoing investment in infrastructure as it continues to expand its capabilities and service offering across the business aviation sector. Jack E. Lambert Jr., CEO of FlyHouse, commented on the acquisition: “Maintenance is one of the most critical aspects of aviation operations. Bringing JetsMRO into FlyHouse strengthens our maintenance infrastructure and establishes an important base in Dallas and South Florida. It’s another step in building the foundation that supports our growing platform and the partners we serve.”



FlyHouse acquires JetsMRO

© JetsMRO

“Building JetsMRO has always been about raising the standard for aircraft maintenance,” noted Suresh Narayanan, Founder of JetsMRO. “Our focus has always been delivering dependable maintenance with speed, precision, and accountability. Joining FlyHouse allows us to expand that work on a larger platform while continuing to serve FlyHouse partners and operators across the most important aviation markets in the country.”

OTHER NEWS

The **Romanian Civil Aeronautical Authority (RCAA)** has entered into a new training cooperation framework with the **JAA Training Organisation (JAA TO)**, a Netherlands-based aviation training provider, reinforcing its commitment to strengthening aviation regulatory expertise and investing in the professional development of its personnel. The agreement follows a productive first meeting and state visit held in Bucharest in August 2025, which established the foundations for closer collaboration between the two organisations. Through this new framework, the Romanian Civil Aeronautical Authority will gain structured access to JAA TO's portfolio of specialised aviation regulatory training programmes, including Safety Oversight, Airworthiness, Aerodromes, Aviation Security and Safety Management Systems. The two-year agreement was signed by **Nicolae Stoica**, Director General of the Romanian Civil Aeronautical Authority, and **Paula V. de Almeida**, Chief Executive Officer of JAA TO, during JAA TO's annual High-Level Training (HLT/7) Workshop for ECAC Member States. The partnership reflects Romania's strategic commitment to strengthening regulatory capability, enhancing oversight capacity and ensuring continued alignment with European and international aviation standards. "This new agreement with the CAA marks an important step in expanding our cooperation with Romania. Supporting States and Aviation Authorities in strengthening regulatory expertise and institutional capacity remains central to JAA TO's mission. We look forward to working closely with CAA Romania and contributing to the continued development of its aviation oversight capabilities," Paula Vieira de Almeida, CEO, JAA TO.

INDUSTRY PEOPLE



Stephen O'Dwyer

- SMBC Aero Engine Lease B.V. has announced the appointment of **Stephen O'Dwyer** as Chief Commercial Officer at SAEL, effective March 2026. O'Dwyer brings extensive experience in the aircraft and engine

leasing sector, with a strong track record in commercial strategy and in building relationships with airlines and OEMs. Most recently, he served as Senior Vice President, Airline Marketing, EMEA at SMBC Aviation Capital, where he led commercial activities and strategic airline engagement across the EMEA region. Prior to this, O'Dwyer held key commercial leadership roles at Goshawk and SKY Leasing, contributing to portfolio growth and strengthening customer relationships across multiple markets. Earlier in his career, he developed significant financial and analytical expertise through roles at ASL Aviation Group and KPMG. O'Dwyer's broad commercial and financial background provides the perspective and leadership needed to support SAEL's continued growth and strategic direction within the engine leasing industry.



Tuulia Rajamäki (l) and Muna Muhammad (r)

- Aircraft investment specialist Stratos has announced the appointment of three senior industry professionals to its team. **Kushal Pa-**

tel joins as Head of Asia, based in Singapore; **Muna Mohammad** as Vice President, Risk & Restructuring, based in London; and **Tuulia Rajamäki** as Senior Advisor, Legal. Kushal Patel is an aeronautical engineer by training with ten years' experience in aviation finance across Doric Partners and Bank of America, where he served as Vice President in Asset Financing. He spent the past three years at Boston Consulting Group, most recently as a Project Leader, advising financial institutions on enterprise-level strategy and large-scale transformation programmes. With a background spanning finance, engineering and leasing, Patel will cover airlines and investors across Asia (excluding Japan). Muna Mohammad brings more than 15 years of specialist experience in aviation risk. Most recently she held roles at BOCA, Castlake and Air BP, where she managed risk in complex operating environments, building on earlier positions at Citibank, MIDF in Malaysia and BDO in London. Tuulia Rajamäki is an experienced aviation lawyer with more than 20 years working with financiers, lessors and airlines. Prior to joining Stratos, she spent 13 years with AerCap and ILFC in Singapore managing a broad range of transactions from aircraft trading to leasing. Earlier in her career, she spent eight years at Freshfields, Stephenson Harwood and Dentons focusing on structured and asset finance. Rajamäki is admitted to practise law by the Supreme Court of England and Wales.



Aengus Whelan

- Aergo Capital has promoted **Aengus Whelan** to Chief Commercial Officer, expanding his responsibilities to lead the company's global commercial strategy. Whelan joined Aergo

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in 2024 as Chief Trading Officer, where he oversaw aircraft acquisitions and sales and played a key role in strengthening the company's trading platform. In his new role, he will take responsibility for Aergo's overall commercial direction, including aircraft acquisitions, sales and portfolio development. He brings more than 32 years of experience in commercial aviation. Prior to joining Aergo Capital, Whelan served as Chief Commercial Officer at Seraph Aviation. Earlier roles include Managing Director and Head of Trading at ALAFCO and Executive Director of Aviation Finance at Standard Chartered Bank. He also spent more than a decade at Pratt & Whitney, working across several divisions including maintenance planning and sales. Since joining Aergo, Whelan has helped expand the company's industry relationships and enhance its aircraft trading capabilities. His promotion reflects Aergo's confidence in his leadership and his contribution to the company's continued growth.

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



THE AIRCRAFT AND ENGINE MARKETPLACE

Aircraft and Engine Parts, Components and Misc. Equipment

Description	Company	Contact	Email	Phone
(2) GTCP331-200ER, (2) GTCP131-9A, (1) GTCP131-9B Now - Sale	Setna IO	David Chaimovitz	david@setnaio.com	+1-312-549-4459
(1) A321 Enhanced Landing Gear 2020 OH				
(3) A340 LG Shipset, (1) B777 LG Shipset (3) B737 LG Shipset, (11) A320 LG Shipset, (1) B757 LG Shipset, (1) 767 Shipset	GA Telesis		landinggearsales@gatelesis.com	
(10) 131-9A, (10) 131-9B (Max compliant) (3) 331-500, (1) PW901	GA Telesis		apu@gatelesis.com	+1-954-849-3509
Engine stands: CF6-80C2, CFM56-5A/B/C, PW4000			stands@gatelesis.com	+1-954-676-3111
(2) APU GTC131-9B Engine stands now available	Willis Lease	Gavin Connolly	gconnolly@willislease.com	+44 1656 765 256
Now - Lease				

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