

Weekly Aviation Headline News

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A potential introduction of Jet A in Europe or in other parts of the world would not generate safety concerns provided that its introduction is properly managed.

EASA

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European Carriers May Have to Turn to US For Fuel Supplies

Potential shortages see European carriers exploring a wide range of fuel options

European airlines should use US-made jet fuel to combat soaring prices and limited supply caused by the US-Israel war with Iran, two major international airline bodies have suggested and as reported by the BBC news network. The International Air Transport Association (IATA) has suggested that wider international acceptance of US-grade jet fuel could help to ease potential shortages caused by the conflict. Meanwhile, the European Aviation Safety Agency (EASA) has drawn up safety guidance, setting out how US supplies could be introduced into the European market, as well as information on the risks involved. The price of jet fuel most European airlines currently use has jumped by half since the start of the war. In a blog post, IATA's director of flight and technical operations, Stuart Fox warned that if the conflict in the Middle East continues "it won't be long before we see fuel shortages in some parts of the world". There are two main types of fuel used in commercial aviation. Jet A-1 is the global standard used in most international operations, while Jet A is primarily

used in North America. The two are both forms of kerosene and are essentially similar. However, Jet A-1 has a lower freezing point than Jet A. According to Fox, that means it can be used more flexibly on long haul and polar routes. Since the crisis erupted, supplies of Jet A-1 from the Gulf region have slowed to a trickle. This has been a particular problem for Europe, which normally relies heavily on imports from the region. Increased shipments from the US have been making up some of the shortfall. However, many US refineries are not set up to produce jet A-1, limiting the extra that can be brought across the Atlantic. Fox said in his post: "European fuel supply could come under pressure if the war in the Middle East continues. Using Jet A, which is produced at scale outside the Gulf, could be a practical way to help ease some pressure on existing supply chains." He added that airlines in North America use Jet A every day but still manage to serve communities in very cold regions, such as parts of Alaska, by using fuel additives, as well as by planning and monitoring flights to ensure air-

craft operate within safe limits. Meanwhile, the EASA has issued a "safety information bulletin" providing guidance for fuel suppliers and aircraft and airport operators. It said: "A potential introduction of Jet A in Europe or in other parts of the world would not generate safety concerns provided that its introduction is properly managed". However, it also warned that if it were introduced without careful management, it "could result in an aircraft flying outside of its safe operating limits". "These risks may be further exacerbated by inconsistent fuel grade availability across airports, increasing the likelihood of mixing fuel grade and associated assumption mismatches", EASA said. British Airways' owner IAG said, external on Friday that it currently had "no issues with fuel availability in our main markets" but suggested there could be problems if the war carries on. "If the current conflict continues to restrict flows of both crude oil and jet fuel from the Middle East, there is the potential for supplies of jet fuel to be restricted on a global basis," it said.

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AIRCRAFT & ENGINE NEWS

Scoot orders additional Airbus A320neo-family aircraft

Scoot, the low-cost subsidiary of Singapore Airlines (SIA), is strengthening its regional growth strategy with an order for five additional Airbus A320neo-family aircraft, alongside the exercise of options for a further six aircraft from its original 2014 agreement with Airbus. The 11 new aircraft, all powered by Pratt & Whitney PW1100G-JM geared turbofan (GTF) engines, will be delivered progressively from 2028. The order increases Scoot's total A320neo-family backlog to 20 aircraft, underlining the airline's confidence in long-term demand for air travel across the Asia-Pacific region. The aircraft will include both A320neo and A321neo variants, configured in a single-class layout with 186 seats on the A320neo and 236 seats on the larger A321neo. The additional capacity is expected to enhance Scoot's operational flexibility across routes within a five-to-six-hour flying radius from Singapore. Scoot said the expanded fleet will support the launch of new routes while improving connectivity into the wider SIA Group network. The airline sees the new aircraft as key to strengthening Singapore's position as a leading global aviation hub, particularly by improving links between Southeast Asia, North Asia and other international markets. In recent years, Scoot has significantly expanded its network footprint, helping the SIA Group improve regional and long-haul connectivity. Since the 2022/2023 financial year, the airline has added 25 destinations, including emerging leisure and secondary cities such as Chiang Rai in Thailand and Phu Quoc in Vietnam, as well as long-haul services to Vienna, Austria.

Textron Aviation secures three-jet order from SD Aviation



Cessna Citation M2 GEN3

© Textron Aviation

Textron Aviation has entered into an agreement with SD Aviation for two Cessna Citation M2 Gen3 business jets and one Cessna Citation CJ3 Gen2, with options for three additional light jets. The aircraft will support SD Aviation's new SD Share programme, a shared ownership offering for private flights based in Paris and Cannes. SD Share is a partnership between SD Aviation and Groupe Dubreuil, with initial deliveries expected from 2027. "The Cessna Citation light jets will help SD Aviation serve customers with reliable travel across Europe and beyond," said Duncan Van De Velde, Vice President, Sales, Europe. "The M2 Gen3 and CJ3 Gen2 are ideal platforms for private flights, offering the performance and versatility to access a wide range of airports, the efficiency operators depend on and the comfort passengers expect." Designed to offer a strong balance of performance, efficiency and comfort, Cessna Citation business jets are well suited to private aviation, with the ability to access shorter runways and a wide range of airports across Europe while delivering the speed, range and reliability expected by customers. Featuring refined interior options, ambient lighting and wireless charging, the aircraft will provide SD Aviation clients with a seamless and comfortable travel experience for both business and leisure journeys across the region.

EgyptAir receives first Boeing 737 MAX aircraft



EgyptAir B737-8

© Boeing

Boeing and EgyptAir have released that the Egyptian flag carrier has taken delivery of its first B737 MAX aircraft. The 737-8 is the first of 18 aircraft to be leased from SMBC Aviation Capital and marks the introduction of the 737 MAX in Egypt. "The delivery of our first Boeing 737 MAX marks a significant milestone in our fleet modernisation strategy. By integrating the 737-8 into our operations, EgyptAir Holding is committed to providing our passengers with a superior travel experience while achieving greater operational efficiency," said Captain Ahmed Adel, chairman and CEO of EgyptAir Holding Company. "This aircraft's advanced technology and reduced environmental footprint align perfectly with our vision for sustainable growth and our dedication to maintaining a young, state-of-the-art fleet that connects Egypt to the world." The 737-8 will sit alongside EgyptAir's existing fleet of 30 Next-Generation 737 aircraft, providing strong operational commonality while delivering improved efficiency, with fuel burn and emissions around 20% lower than the aircraft it replaces. As part of its fleet modernisation

programme, the airline intends to deploy the new aircraft on short- and medium-haul services to destinations such as Paris, Brussels, Istanbul and Vienna. Barry Flannery, Chief Commercial Officer at SMBC Aviation Capital commented on the transaction: "This delivery underscores our long-standing partnership with Boeing and our commitment to providing EgyptAir with efficient, next-generation aircraft that enhance operational performance and deliver a better passenger experience." EgyptAir is one of Africa's largest and longest-serving operators of the 737 family, dating back to 1975 when the airline first ordered the airplane type. The carrier also operates five 777 and eight 787 Dreamliner jets.

AIRCRAFT & ENGINE NEWS

Azorra to acquire DAE's Airbus A220 order book

Azorra has announced the acquisition of an Airbus A220-300 order portfolio from Dubai Aerospace Enterprise (DAE). The deal includes eight A220-300 aircraft, two of which are currently leased to TAAG Angola Airlines, representing Azorra's first leasing relationship with the carrier. The remaining six aircraft are due for delivery in 2027 and 2028, increasing Azorra's total A220-300 commitments to 15 aircraft. All aircraft will be equipped with Pratt & Whitney PW1500G engines and are intended for placement with airline customers around the world. Andrew Zavatsky, VP Commercial at Azorra, commented on the portfolio take over: "Acquiring DAE's A220 orderbook strengthens our position in the small narrow-body segment and reflects growing demand for new-generation, fuel-efficient aircraft. The assignment of these aircraft underscores our long-standing partnership with Airbus and DAE, as well as our capacity to deploy capital at scale. He continued: "The A220 has already proven to be a highly efficient and desirable aircraft for airlines globally, and we are strong believers in the programme and its compelling economics. Our expanding small narrow-body portfolio firmly establishes Azorra as a leading lessor in the A220 segment." In April 2026, Azorra also acquired nine



Azorra A220-300

© Airbus

General Electric CF34-10E engines from DAE to further expand its engine leasing portfolio. The CF34-10E powers Embraer E190 and E195 aircraft and remains widely used by regional carriers globally. Azorra said the engines would support growing demand from airline customers seeking reliable and efficient fleet solutions. Azorra currently owns and manages a portfolio of 309 aircraft and engines, with additional commitments for Airbus A220-300 and Embraer E190/E195-E2 aircraft supporting further growth. The company added that its expanding orderbook and global customer base continue to reinforce its position as a leading aircraft lessor focused on new-technology regional and crossover aircraft.

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AIRCRAFT & ENGINE NEWS

Do228 NXT makes successful maiden flight



Do228 NXT aircraft

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A significant milestone was reached on May 2, 2026, with the successful maiden flight of the Do228 NXT demonstrator aircraft, marking a new chapter in the history of the multi-role platform and a notable moment for aircraft manufacturing in Germany. The latest iteration of the proven turboprop took to the skies nearly 45 years after the original Do228's first flight. For the team at General Atomics AeroTec Systems, the occasion represented a major achievement following years of development. Since the General Atomics Group acquired the site around five years ago, a new production line has been established, supplier networks expanded, and series production of the Do228 NXT restarted. The first flight of the demonstrator stands as validation of these efforts. In the coming weeks, the aircraft will undergo further production test flights to collect performance data across a range of conditions, including varied altitudes, speeds and operational scenarios. Following the test campaign, the aircraft is scheduled for public unveiling in summer 2026, with appearances planned at major industry events including ILA Berlin and the Farnborough International Airshow.

Avora Aviation delivers A321 to Sky Vision Airlines

Avora Aviation has successfully delivered an Airbus A321-211 aircraft to Cairo-based Sky Vision Airlines under a dry operating lease agreement. The aircraft has been added to the Egyptian register and ferried to its operating base ahead of entering commercial service, where it will support the airline's international route network expansion. The transaction reflects Avora Aviation's continued focus on placing mid-life A320- and A321-family aircraft with expanding operators across EMEA, Central Asia and Africa, while reinforcing the Group's commitment to providing flexible and fully supported leasing solutions for airlines growing their operations. "Placing this A321 with Sky Vision Airlines is exactly the kind of partnership Avora was built to deliver — backing ambitious operators with the right aircraft and a structure that supports their growth plans" said Alim Lakhiyalov, Chief Executive Officer of Avora Group. "We're glad to be part of their growth story and look forward to a long-term relationship as the fleet expands."



Sky Vision Airlines A321-211

© Azora

ACIA expands Braathens partnership



Braathens ATR 72-600 aircraft

© ACIA Aviation

ACIA Aero Leasing (ACIA), a provider of regional aircraft leasing and lease management services, has announced the completion of a sale-and-leaseback transaction involving two ATR72-600 passenger aircraft operated by Braathens Regional Airlines. The two aircraft, MSN 1348 and MSN 1357, operate regional routes across Sweden and Northern Europe on behalf of SAS. The transaction increases ACIA's leased fleet with Braathens to three aircraft and brings ACIA's total ATR fleet to 38 aircraft. Braathens operates an extensive domestic and regional network, providing essential connectivity and feeder services for its partner, SAS. "We are delighted to strengthen our relationship with Braathens through this sale-and-leaseback transaction involving two ATR 72-600s. The deal further demonstrates our support for Braathens as it continues to transform its business," said Mick Mooney, Chief Executive Officer of ACIA.

AIRCRAFT & ENGINE NEWS

AirAsia confirms record order for 150 Airbus A220 aircraft

Malaysia's AirAsia has placed an order for 150 next-generation A220-300 aircraft. The agreement marks the largest single firm order for the A220 to date and takes the programme beyond the milestone of 1,000 firm orders, highlighting the aircraft's strong global market appeal. The contract was announced during a ceremony at the Airbus facility in Mirabel, attended by Tan Sri Tony Fernandes, Chief Executive Officer of Capital A and Adviser to AirAsia Group, and Lars Wagner, Chief Executive Officer Commercial Aircraft at Airbus. The event took place in the presence of the Right Honourable Mark Carney, Prime Minister of Canada, and the Honourable Christine Fréchette, Premier of Quebec. The purchase agreement makes AirAsia a new customer for the A220. The airline will also become the launch customer for the aircraft's new 160-seat cabin configuration. The additional capacity of ten seats has been made possible through the inclusion of an extra overwing exit on each side of the aircraft. The A220 will complement AirAsia's existing Airbus fleet and play a key role in supporting the Group's network expansion and growth strategy. The aircraft will serve destinations across ASEAN and into Central Asia, allowing larger aircraft to be deployed on longer-haul routes.



AirAsia A220-300

© Airbus

"We have built AirAsia by making bold decisions at the right moment, not the easiest moment. This order reflects our long-term discipline and the scale of our ambitions. The A220 unlocks new markets and routes and brings us closer to building the world's first true low-cost network carrier," commented Tony Fernandes, CEO of Capital A and Advisor to Air Asia Group. "Our partnership with Airbus spans more than two decades and has been central to everything we have achieved. Today is another milestone in that journey, and there are many more to come."

Lars Wagner, CEO Commercial Aircraft at Airbus commented on the agreement: "The A220 will provide an optimal platform for AirAsia, combining low operating costs with the range that will enable the carrier to open new routes across Asia and beyond," he added: "Airbus and AirAsia teams have been working tirelessly to reach this landmark agreement, which is fully aligned with the airline's new network strategy."

Pratt & Whitney's GTF engines to power AirAsia's new A220 fleet



GTF engines to power AirAsia's new A220 fleet

© Pratt & Whitney

Pratt & Whitney (RTX) has secured an agreement to power AirAsia X's new fleet of 150 Airbus A220 aircraft with its GTF™ engines, with deliveries due to begin in 2028. As part of the deal, Pratt & Whitney will also provide long-term engine maintenance support through a 12-year EngineWise® Comprehensive service agreement, reinforcing its partnership with AirAsia as the airline expands its next-generation fleet. "Today marks an important milestone as we welcome AirAsia as the newest customer to the GTF family," stated Rick Deurloo, president of Commercial Engines, Pratt & Whitney. "This order reflects the airline's confidence in the GTF engine and its unmatched fuel efficiency and smaller noise footprint. It establishes a strong foundation for a partnership that will support AirAsia's growth for the years ahead." "AirAsia has spent more than two decades making the world smaller. We built Malaysia into the world's top low-cost carrier hub, and we opened up air travel

to millions of people across Asia who had never flown before. This plane gives us the ability to build the biggest and densest network, serving as a vital tool for efficiency. Its range of up to seven hours, powered by the GTF engines, opens up entirely new possibilities, and allows us to match right-sized capacity to demand and give our guests the flexibility to fly whenever they want through increased frequencies. We have democratized travel in Asia by opening up routes that were never feasible before, and now we are going to do it for the world," said Bo Lingam, Group CEO of AirAsia X. Pratt & Whitney has secured more than 13,000 GTF engine orders and commitments to date, underlining strong market demand for the engine's industry-leading performance benefits. As the most fuel-efficient engine in the single-aisle market, the GTF delivers up to 20% lower fuel consumption and a noise footprint that is up to 75% smaller than that of the previous generation of engines.

MRO & PRODUCTION NEWS

Ascent Aviation Services expands wide-body MRO capabilities

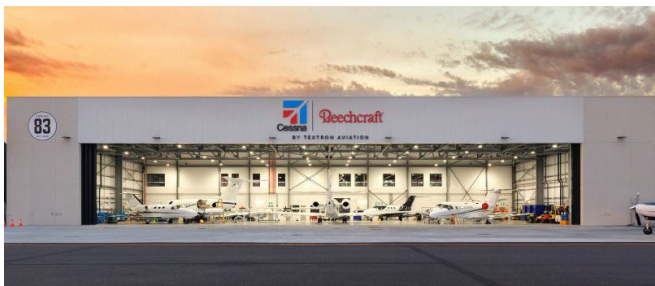
Ascent Aviation Services used MRO Americas 2026 in Orlando to showcase a series of strategic developments, underlining its ambitions for continued growth in the MRO sector. Central to its presence at the event was the unveiling of two new wide-body hangars, representing a significant expansion of its infrastructure and operational capacity. These newly introduced facilities are designed to support next-generation aircraft and address rising global demand for heavy maintenance services. The investment substantially strengthens Ascent’s wide-body capabilities, positioning the company to better serve both commercial and cargo operators worldwide. The expansion reflects broader market trends, particularly the increasing need for high-capacity, efficient maintenance solutions as fleets grow and modernise. According to the company, the development is not only about scaling operations, but also about enhancing efficiency and maintaining high service standards across its network. Alongside infrastructure growth, the event also marked an important transition within Ascent’s leadership team. Long-serving Chief Commercial Officer Scott Butler is stepping aside after playing a key role in shaping the company’s commercial strategy and fostering long-term customer relationships. His tenure is widely seen as instrumental in establishing Ascent’s current market position. Building on this foundation, the company has appointed Scott Diaz as Senior Vice President of Sales and Marketing. Diaz is expected to drive forward a renewed focus on market expansion, customer engagement and strategic development initiatives. His appointment signals a forward-looking approach as Ascent seeks to capitalise on emerging opportunities in the aviation maintenance sector. Taken together, these developments highlight Ascent’s commitment to investing in both its physical infrastructure and leadership capabilities, reinforcing its position as a competitive and evolving player in the global MRO market.



Aircraft hangar

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Textron Aviation expands APAC support with new Melbourne facility



New Melbourne service facility at Essendon Fields Airport

© Textron Aviation

Textron Aviation (Textron) has opened a new service facility at Essendon Fields Airport in Melbourne, expanding factory-direct support for Cessna, Beechcraft and Hawker operators across Australia and the Asia-Pacific region. The dedicated facility enhances Textron Aviation’s global service network and demonstrates the company’s continued investment in expanding maintenance capacity and strengthening customer support throughout aircraft ownership. Brian Rohloff, SVP, Global Customer Support at Textron Aviation commented on the new development: “We’ve supported customers in Australia for decades, and we continue to invest where our customers tell us they need more capacity and faster access to factory direct expertise.” He continued: “The Essendon Fields facility is a significant investment in a highly important region, strengthening our

service network and expanding service capability, parts access and technical support across Australia and the Asia Pacific region.” The new facility more than doubles the size of Textron Aviation’s previous operation at Essendon Fields to more than 35,000 ft² (3,343 m²), supporting the region’s fleet of over 1,400 Cessna, Beechcraft and Hawker aircraft. Designed in response to customer feedback, the site features expanded maintenance capacity to help minimise downtime, an on-site parts stockroom to improve availability, and upgraded customer lounge facilities for operators during servicing visits. The Essendon Fields service centre forms part of Textron Aviation’s wider investment strategy to enhance regional support capabilities across Australia, following recent facility upgrades and expansions in Perth. Situated at one of the country’s most established aviation hubs, the new site also reflects close collaboration with Essendon Fields Airport to support the ongoing growth of business aviation and aircraft maintenance services in the region. “Our investment in the new Textron Aviation service centre underscores Essendon Fields’ commitment to building Australia’s most capable and connected business aviation precinct,” stated Brandan Pihan, CEO, Essendon Fields. “As the closest airport to the Melbourne CBD, Essendon Fields is the most convenient choice for business aviation customers. Textron Aviation’s long-term commitment ensures the retention of skilled jobs and service capability at Essendon. It also advances our Airport Master Plan by consolidating operations on the main airfield, improving safety and efficiency, and responds to strong demand for new hangar space.”

Asia-Pacific push for Cabinair–Summit platform

Cabinair Group and Summit Lenso have entered into a strategic partnership to create a new aircraft modification and cabin solutions platform in the Asia-Pacific region, with initial operations centred in Thailand. The venture brings together complementary capabilities, combining Cabinair’s EASA-certified expertise in design, certification and modification with Summit Lenso’s advanced aerospace manufacturing credentials and strong local presence. The partnership is structured to deliver a fully integrated service offering, spanning engineering, certification, production, installation and ongoing support. This end-to-end approach is intended to streamline project execution, reduce turnaround times and provide airlines and operators in the region with more efficient, locally delivered solutions. Asia-Pacific continues to be one of the fastest-growing aviation markets globally, supported by expanding fleets, rising passenger demand and increasing requirements for cabin upgrades and connectivity enhancements. Against this backdrop, Thailand is positioning itself as a key regional hub, offering both strategic geographic access to Southeast Asia and a rapidly maturing aviation ecosystem. Cabinair Group has already established a foothold in the region through its Sri Lanka-based subsidiary AeroKnow, acquired in 2024, and operates additional facilities across Europe and the United States. This global footprint supports a wide range of aircraft interior and modification programmes, enabling the company to serve an international customer base. The collaboration with Summit Lenso is expected to strengthen Cabinair’s regional capabilities while leveraging local manufacturing expertise. By combining international certification standards with on-the-ground execution, the new platform aims to provide a more flexible and responsive solution to meet the evolving needs of airlines across Asia-Pacific.

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MRO & PRODUCTION NEWS

ITP Aero starts development of new Hyderabad aerospace facility

ITP Aero has marked the expansion of its Hyderabad operations with a groundbreaking ceremony for a new facility in Hyderabad, India. The development will further strengthen the company's presence in the country and reflects its continued long-term investment in the region. Having operated in Hyderabad for 15 years, ITP Aero has established strong engineering and industrial capabilities, developed a skilled local workforce and built close partnerships within the regional aerospace sector. The new Hyderabad facility, scheduled to become fully operational in 2027, will manufacture components for commercial aviation engines, including fabricated and machined parts, supporting rising demand across the civil aerospace sector. The site represents the next stage of ITP Aero's expansion in India and will strengthen its role within the global aviation supply chain. The development is expected to create more than 350 skilled jobs over the next five years, in addition to the company's existing 250 manufacturing roles in the region. As part of its continued growth in India, ITP Aero has also appointed Sandeep Sharma as Managing Director India, bringing more than two decades of aerospace industry experience. Carlos Alzola, Managing Director of ITP Aero Group, commented on the new expansion: "Hyderabad has been part of our industrial journey for 15 years, we have seen this site grow and evolve alongside our business. This expansion is a source of pride, reflecting what we have achieved together and our confidence in the region's people and manufacturing capabilities. It also reinforces our long-term commitment to supporting the continued growth of commercial aviation worldwide, made possible by the consistent support of the Government of Telangana throughout this journey". The expansion comes amid continued global growth for ITP Aero, which reported revenues of €1.88 billion in 2025, up 17%, while EBITDA increased 28% to €379 million. The company has also committed €1.2 billion towards research and development and capital expenditure across its global operations by 2030. (€1.00 = US\$1.18 at time of publication).



Groundbreaking ceremony in Hyderabad, India

© ITP Aero

IAI advances A330-300 P2F conversion effort



A330-300 P2F conversion

© IAI

Israel Aerospace Industries (IAI), a global provider of passenger-to-freighter (P2F) aircraft conversions, has reached a major breakthrough in the expansion of its Airbus A330-300 conversion programme. With the aircraft now off jacks, the programme has completed its primary structural work and achieved significant progress towards full conversion and certification. The programme is now moving into the ground and flight-testing phase, with the first flight of the converted aircraft scheduled in the coming weeks. Certification of the A330-300 P2F programme is expected by the end of the year. The company is one of only a small number worldwide with proven expertise in carrying out advanced conversions for both Boeing and Airbus aircraft, including complex wide-body platforms. As global demand for freighter aircraft continues

to grow, IAI is expanding its international network of conversion facilities to provide flexible, high-value solutions for airlines, leasing companies and cargo operators around the world. Boaz Levy, President and CEO of IAI commented on the milestone: "This achievement marks another step in executing IAI's long-term vision to expand its role in the global air cargo market. By continuously advancing our technological and industrial capabilities, we are positioned to deliver scalable and reliable solutions that align with our customers' evolving operational needs, while reinforcing our leadership in the conversion arena." Yaacov Berkovitz, EVP & GM, IAI's Aviation Group added: "This milestone reflects IAI's ability to transform decades of experience and advanced engineering expertise into long-term value for our customers. Our A330-300 passenger-to-freighter conversion has been purpose-built to meet evolving market demand, delivering a highly competitive value proposition and strong market appeal. As one of the few companies worldwide with the capability to execute comprehensive and highly complex conversions across both narrow-body and wide-body aircraft, IAI offers customers greater fleet flexibility, long-term confidence and resilient investment value across market cycles."



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FINANCIAL NEWS

WLFC reports record quarterly lease rent revenue in Q1 2026

Willis Lease Finance Corporation (WLFC) has reported its financial results for the first quarter ended March 31, 2026 and announced a quarterly dividend of \$0.40 per common share. The dividend is scheduled to be paid on 22 May 2026 to shareholders on record as of the close of business on May 11, 2026. Willis Lease Finance Corporation reported strong first-quarter 2026 results, with total revenue increasing 23.2% year-on-year to US\$194.3 million. Income from operations rose 41.4% to US\$33.8 million, while pre-tax income climbed 45.9% to US\$36.8 million. Diluted earnings per common share increased 47.5% to US\$3.26, and net income attributable to common shareholders rose 52.9% to US\$23.7 million. Adjusted EBITDA also improved 19.9% to US\$123.8 million. The company achieved record quarterly lease rent revenue of US\$77.4 million, up 14.2%, alongside record maintenance services revenue of US\$9.8 million, an increase of 74.9%. Gains from the sale of leased equipment rose 304.8% to US\$18.0 million, while portfolio utilisation improved to 85.8% at quarter end, compared with 79.9% previously. For the three months ended March 31, 2026, total revenue increased 23.2% to US\$194.3 million, compared with US\$157.7 million during the same period in 2025. During the first quarter of 2026, combined core lease rent and maintenance reserve revenues reached US\$132.9 million, up 8.4% from US\$122.6 million in the corresponding period last year. The growth was primarily driven by stronger core lease and maintenance revenues, reflecting continued strength across the aviation market as airlines increasingly utilise the company's extensive portfolio of in-demand engines, together with its parts and maintenance capabilities, to avoid lengthy and costly engine shop visits. "In the first quarter we outperformed nearly every revenue and earnings metric compared to Q1 2025," confirmed Austin Willis, CEO of WLFC, adding: "And, thanks to the capital strategy we executed, we are poised for significant growth."

StandardAero acquires Unified Turbines in all-cash transaction

StandardAero has acquired Unified Turbines, LLC (Unified Turbines) in an all-cash transaction. Unified Turbines marks StandardAero's 14th acquisition since 2015 and its eighth within the Component Repair Services (CRS) segment. Founded in 1997 and operating from its facility in Milton, Vermont, Unified Turbines is an FAA Repair Station. The company provides hot section component repair and overhaul services for a range of Pratt & Whitney and Honeywell engines powering a variety of turboprop aircraft, including the King Air, Cessna Caravan, Pilatus PC-12, ATR 42 and 72, and De Havilland Dash 7 and Dash 8 regional aircraft, among other platforms. Unified Turbines has also

VSE Corporation completes takeover of Precision Aviation Group



VSE Corporation finalises its Precision Aviation Group acquisition

© PAG

VSE Corporation (VSE) has disclosed that it has successfully finalised its acquisition of Precision Aviation Group (PAG), a portfolio company of GenNx360 Capital Partners (GenNx), in a transaction valued at approximately US\$2.025 billion in cash and equity. "Today marks a significant milestone in executing our strategy to build a focused, high-quality aviation aftermarket platform," said John Cuomo, President and Chief Executive Officer of VSE. "The addition of PAG meaningfully expands our global footprint, strengthens our repair capabilities, and enhances our ability to deliver integrated, end-to-end solutions to our customers." "Today marks a significant milestone in executing our strategy to build a focused, high-quality aviation aftermarket platform," stated John Cuomo, President and Chief Executive Officer of VSE. "The addition of PAG meaningfully expands our global footprint, strengthens our repair capabilities, and enhances our ability to deliver integrated, end-to-end solutions to our customers. Cuomo continued: "With the transaction closed, our focus shifts to integration and synergy realisation through cross-selling, repair insourcing, and procurement efficiencies. PAG's margin profile is immediately accretive and supports a clear path to exceeding 20% consolidated Adjusted EBITDA margins over time." Details of the transaction include a purchase price of approximately US\$2.025 billion, comprising US\$1.75 billion in cash and around US\$275 million in equity issued to GenNx, exchangeable for VSE common stock. The agreement also includes a potential earnout payment of up to US\$125 million, subject to PAG's 2026 performance targets. The acquisition was financed through proceeds from VSE's February 2026 equity and tangible equity unit offerings, together with US\$900 million raised under a new Term Loan B facility maturing in 2033. VSE said further details on the combined company's outlook, capital structure and integration plans will be provided alongside its first-quarter 2026 earnings results.

been a high-performing StandardAero vendor since 2001. The acquisition adds critical engine component repair capabilities across key engine platforms where StandardAero already holds a strong market position, including Pratt & Whitney's PT6A and PW100 turboprop engine families. These capabilities are closely aligned with StandardAero's Engine Services segment, which uses faster component repair turnaround times to deliver high-performance solutions to customers. "Unified Turbines represents a strategic addition to StandardAero and supports our commitment to disciplined, value-accretive growth," said Russell Ford, Chairman and Chief Executive Officer of StandardAero. "This acquisition expands our capabilities

across several key turboprop platforms where we already support a large global customer base, while strengthening the technical depth we provide throughout our MRO network. Unified Turbines has been a trusted partner for years, and bringing its expertise in-house will create meaningful value for our customers and shareholders as we continue to pursue our strategic growth priorities." Organisationally, Unified Turbines will be aligned with StandardAero's CRS segment, a key driver of the company's strategic growth. StandardAero has established more than 20,000 unique repairs across its broad portfolio of commercial, military, helicopter and aeroderivative engines.

MILITARY AND DEFENCE

Hungary receives new Gripen Fighters

The Hungarian Defence Forces have taken delivery of two new Gripen C fighter aircraft, which will be operated by the 101st Aviation Wing at Kecskemét Air Base. The delivery follows a contract signed in February 2024 between the Hungarian Ministry of Defence and FMV, the Swedish Defence Materiel Administration, and represents the first tranche of four aircraft. It also underlines Saab's commitment to meeting delivery timelines for its customers. Saab highlighted the broader strategic partnership underpinning the programme, noting Hungary's ongoing investment in defence modernisation and the establishment of an Aviation Development Centre in the country. This collaboration is expected to enable Hungary to play an active role in the future development and operation of the Gripen system, while strengthening ties with both Saab and Sweden. Hungary has operated Gripen fighters since 2006, forming a core part of its air defence capabilities. Under the 2024 agreement, the country's fleet will expand to 18 Gripen C/D aircraft, all equipped with the latest upgrades to enhance performance and operational effectiveness.



Gripen C fighter jet

© Saab

Embraer lands largest-ever C-390 export deal



Tawazun has awarded a contract to Embraer for up to 20 C-390 Millennium aircraft for the UAE Air Force © Embraer

Tawazun Council for Defence Enablement, the national body responsible for enabling and regulating the UAE's defence and security industrial ecosystem, has awarded a contract to Embraer for the procurement of ten firm C-390 Millennium aircraft, with options for a further ten, to enhance the country's operational airlift capabilities in collaboration with a UAE-based defence company. As part of the programme, comprehensive MRO capabilities, alongside after-sales support services for the C-390 Millennium, will be developed in partnership with a national company. Following an extensive evaluation process, including a detailed test campaign under UAE operational conditions, the UAE Air Force and Air Defence selected the C-390 Millennium as the platform best suited to meet its mission requirements while optimising operational efficiency and lifecycle costs. The aircraft will support a wide range of missions, including cargo and troop transport, airdrop operations, humanitarian assistance, medical evacuation, operations from unprepared runways, and interoperability with national, allied and partner forces. The agreement

represents the largest single-country international order to date for the C-390 Millennium and marks the aircraft's first success in the Middle East, highlighting its suitability for modern air forces operating in complex environments.

Jet Aviation delivers first French Navy PC-24

Jet Aviation has delivered the first of three PC-24 aircraft acquired for the French Navy. The company will also provide ongoing sustainment support for the fleet. The delivery forms part of a contract between Jet Aviation France and the Direction de la Maintenance Aéronautique (DMAé), covering aircraft acquisition, leasing and sustainment within a single support solution tailored to the French Navy's operational requirements. As part of the agreement, Jet Aviation will provide an on-site team dedicated to fleet support, including maintenance and Continuing Airworthiness Management Organisation (CAMO) services. The aircraft, known as the PC-24 Super Versatile Jet, will primarily be used for pilot training, including instrument flight training and periodic proficiency checks, as well as the transport of urgent cargo. Delivery of the remaining aircraft will take place in subsequent phases. Jet Aviation is a wholly owned subsidiary of General Dynamics.



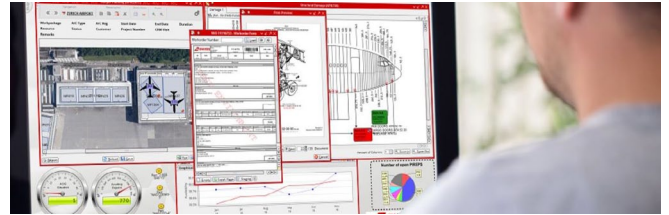
The first of three PC-24 aircraft has been delivered to the French Navy

© Marine nationale

INFORMATION TECHNOLOGY

Rionegro MRO implements AMOS solution

Rionegro MRO, based in Rionegro, Colombia, has successfully implemented Swiss Aviation Software's AMOS maintenance and engineering platform, becoming the first standalone MRO provider in the Americas to deploy the system. The adoption of AMOS gives Rionegro MRO a centralised digital platform to manage and optimise its maintenance activities, covering everything from planning and execution to reporting and record management. The new system is designed to improve operational performance, enhance service delivery and strengthen collaboration with airline customers. The rollout includes a range of AMOS modules, including Production, Staff, Shops, Procurement and Stores. Among the key capabilities introduced is the Workpackage Cycle, which allows seamless data exchange between Rionegro MRO and customer systems, helping to ensure maintenance tasks are efficiently managed and accurately completed. "The strong communication and synergy between the teams were key to successfully integrating the adopted solutions. I'm proud to have been part of a project that stands out not only for its technical success, but also for its strong human values and professional excellence." stated Giovanni Velez, Maintenance Coordinator at Rionegro MRO. "This project shows what's possible when a partner truly aligns with its customer. Commitment, collaboration, and understanding of our needs made the difference. Thank you to Swiss-AS for a great start to a relationship that will undoubtedly continue to grow." added Elisa de Saravia, CIO of MRO Holdings.



Rionegro MRO implements AMOS solution

© Swiss Aviation Software

Alaska Airlines selects Boeing Virtual Airplane solution



Agreement signing with Alaska Airlines in Orlando, Florida

© Boeing

Boeing and Alaska Airlines have signed a formal agreement to purchase Virtual Airplane (VA), marking a significant milestone in the partnership between the two companies. The agreement was signed during the World Aviation Training Summit (WATS) in Orlando, Florida. Alaska Airlines has been a key development partner since the early stages of the Virtual Airplane programme, providing valuable feedback that helped shape the training platform. Following a successful beta-testing phase, the airline will now fully integrate Virtual Airplane into its ground school training curriculum to strengthen pilot procedural training and operational readiness. Virtual Airplane is a device-agnostic immersive training solution that enables pilots to practise authentic normal procedures anytime and anywhere. The platform helps airlines standardise training, reduce simulator familiarisation time and improve pilot preparedness, while also delivering flexible and engaging learning experiences. Chris Broom, Vice President of Commercial Training Solutions at Boeing, commented on the partnership, "Alaska Airlines' commitment to innovation and safety has been instrumental in the development of Virtual Airplane. We are proud to see this partnership evolve as they move from beta testing to full adoption, leveraging Virtual Airplane to enhance pilot training and operational readiness." "Our collaboration with Boeing on Virtual Airplane has allowed us to provide our pilots with flexible, realistic training tools that complement traditional simulator sessions. We look forward to fully integrating this technology into our ground school curriculum to further improve training effectiveness and pilot proficiency" added Jeff Severns, Managing Director of Flight Operations Training for Alaska Airlines.

OTHER NEWS

Spirit Aviation Holdings, the parent company of **Spirit Airlines** (Spirit), has commenced an orderly wind-down of its operations with immediate effect. All Spirit flights have been cancelled, and passengers are advised not to travel to the airport. The wind-down follows the Company's extensive efforts to restructure the business and pursue transactions intended to strengthen Spirit's financial position and secure a sustainable path forward. However, despite these measures, the recent sharp increase in oil prices, together with other pressures on the business, has significantly weakened Spirit's financial outlook. With no further funding available, the Company has had no option but to proceed with this wind-down. "For more than 30 years, Spirit Airlines has played a pioneering role in making travel more accessible and bringing people together while driving affordability across the industry," commented Dave Davis, Spirit's President and Chief Executive Officer. "In March 2026, we reached an agreement with our bondholders on a restructuring plan that would have allowed us to emerge as a go-forward business. However, the sudden and sustained rise in fuel prices in recent weeks ultimately has left us with no alternative but to pursue an orderly wind-down of the Company. Sustaining the business required hundreds of millions of additional dollars of liquidity that Spirit simply does not have and could not procure. This is tremendously disappointing and not the outcome any of us wanted." "I want to thank the Administration, in particular Secretary Howard Lutnick and the U.S. Department of Commerce, for their extraordinary efforts to try to preserve jobs and service across the country, along with the U.S. Department of Transportation for their assistance to minimise the disruption to our Guests in the days and weeks ahead," Davis continued. "Many stakeholders have stepped up for Spirit through our restructuring. We are grateful to our labour union partners, aircraft lessors, other business partners and our financial stakeholders including Citadel, Cyrus Capital and Ares Management Corp, for working with us on tangible solutions to restructure our business." Spirit will automatically issue refunds for any flights purchased directly with a credit or debit card to the original method of payment.



Spirit Airlines announces orderly closure of all operations

© Spirit

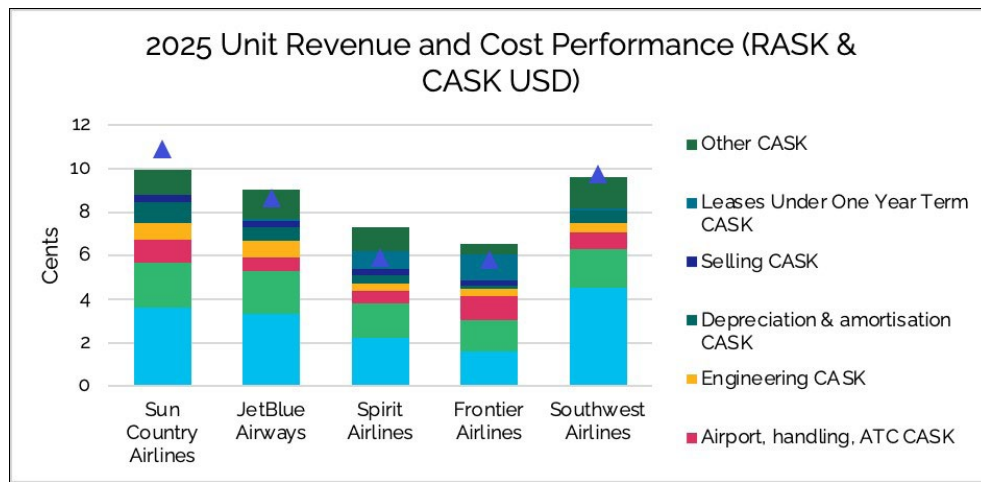
OTHER NEWS

Satair, an **Airbus** services company, has relocated its head office to the “Public” building in Ørestad, Copenhagen. The new headquarters, covering around 7,900 m² has been designed as a modern, collaborative workspace to support the company’s expanding global operations and evolving business requirements. The move reflects Satair’s ambition to reinforce its position as a leading player in the aviation aftermarket, while further establishing Copenhagen as a central strategic hub within its global network. This development comes at a time when the aviation services market is projected to grow substantially, with Airbus forecasting that it could nearly double in size over the next two decades. The new office is intended to enhance cross-functional collaboration and improve connectivity across Airbus’ international operations, enabling more efficient decision-making and fostering continued innovation. As part of Airbus, Satair plays a key role in delivering integrated material and logistics services to airlines, MRO providers and industry partners worldwide, making operational efficiency and coordination critical to its success. In addition to supporting business performance, the relocation also underscores Satair’s focus on providing a modern and attractive working environment for its employees. The Ørestad site offers flexible workspace solutions aligned with the needs of a forward-looking, globally oriented organisation. While the company’s headquarters operations have moved, its warehouse activities will remain at Kastrup for the time being. However, Satair is planning a full transition to a new, state-of-the-art logistics facility in the Greater Copenhagen area by early 2027. This future investment is expected to further strengthen its global distribution capabilities, improve automation and enhance overall service efficiency.



Satair is moving its headquarters to the “Public” building in Ørestad, Copenhagen

© Satair



Source: IBA Insight

IBA, the aviation intelligence and advisory company, has warned that the collapse of **Spirit Airlines** may signal broader stress across the low-cost carrier (LCC) sector, with the airline’s financial position deteriorating sharply in the year leading up to its failure. Data from IBA’s Insight aviation intelligence platform found that, in 2025, the airline reported a net loss of US\$2.8 billion and an EBIT margin of -23.6%. At the same time, it recorded a widening gap between Revenue per Available Seat Kilometre (RASK) and Cost per Available Seat Kilometre (CASK) of -1.4 cents per ASK, underlining structurally negative unit economics prior to its collapse. IBA’s analysis of the airline’s unit revenue and cost

performance indicates that Spirit lost its cost advantage relative to competitors in 2025, before the recent rise in fuel prices. The chart above shows that, compared with other US low-cost carriers — including Southwest Airlines, JetBlue Airways, Frontier Airlines and Sun Country Airlines — Spirit’s cost base had moved closer to competitors and, in the case of Frontier Airlines, exceeded it, eroding the core ULCC cost differential. IBA’s assessment shows that, by the time Spirit Airlines ceased operations on May 2, it operated a fleet of 179 Airbus narrow-body aircraft with an average age of 7.0 years. Approximately 83% of the fleet was leased. IBA highlights that, while fuel acted as the final trigger, it was not the root cause of the airline’s collapse. Spirit’s financial position had already weakened significantly, with negative operating cash flow of US\$930 million and a structurally negative unit margin, leaving little capacity to absorb further increases in operating costs. The strategic challenge for Spirit was that its ULCC model did not operate within a protected niche. The airline competed directly with US legacy carriers across much of its network, with only around 6% of capacity on exclusive routes, exposing it to sustained pricing pressure from airlines with stronger distribution, loyalty programmes and greater schedule depth. IBA notes that the wider implication is that Spirit may not be an isolated case. Airlines with high lease exposure, limited fuel hedging, weak liquidity and sustained negative unit economics are becoming increasingly vulnerable in the current operating environment, particularly if fuel prices remain elevated or further external shocks emerge. Dan Taylor, Head of Consulting at IBA, said: “Spirit Airlines’ collapse reflects a structural breakdown in its cost model rather than a single external shock. Airlines with lease-heavy fleets and limited pricing power are particularly exposed when cost pressures rise, especially if the underlying unit economics have already deteriorated. In this environment, the combination of negative margins and limited financial flexibility can quickly become unsustainable.”

INDUSTRY PEOPLE



Daniel Skwarek
© SkyWorks Holdings

- SkyWorks Holdings (SkyWorks), has appointed **Daniel Skwarek** as Managing Director, a move that further enhances the firm's aviation advisory capabilities. Over the course of

his career, Skwarek has led airline commercial teams and initiatives across alliance development, large-scale network optimisation and analysis, pricing strategy, revenue management, forecasting, and international and regulatory affairs. His experience in structuring and executing global joint ventures, advising airlines on competitive positioning, and developing growth strategies makes him a valuable addition to the SkyWorks team. **Matt Landess**, CEO of SkyWorks commented on the new leadership transition: "Our team has been actively supporting airlines by identifying business improvement initiatives and taking a fresh look at commercial strategies, including network design, revenue management, and airline partnerships. This work complements SkyWorks' expertise in other critical strategic decisions, including aircraft sourcing, supporting full-scale restructuring, and M&A efforts. Our core goal at SkyWorks is to position each of our clients for long-term success in an evolving and highly competitive market environment." Skwarek brings three decades of experience in the aviation industry, including 25 years in commercial leadership roles at Delta Air Lines and Northwest Airlines. Most recently, he served as Senior Vice President at InterVISTAS Consulting, where he led the airline commercial consulting, airport air service and aviation policy practices. He has delivered analysis and insights to clients worldwide, including major network carriers, low-cost airlines, airports, aircraft manufacturers and industry associations. He added: "It is a privilege to join SkyWorks, a leader in providing innovative advisory solutions to the aviation industry. I'm excited to expand SkyWorks' capabilities and assist in offering compelling commercial and fleet advice that helps our airline clients thrive."

- euroAtlantic Airways (euroatlantic) has announced the appointment of



Pauls Calitis

Pauls Calitis as Chief Executive Officer, effective from May 18 2026. Calitis succeeds Stewart Higginson, who will move into the role of Non-Executive Chairman of the Board. The

planned leadership transition reflects the company's continued commitment to strong governance, operational continuity and long-term value creation. Calitis brings more than three decades of aviation industry experience across both network carriers and ACMI operations. He previously served as interim Chief Executive Officer and most recently held the positions of Chief Operating Officer and Executive Board Member at airBaltic, where he played a key role in the airline's operational transformation, efficiency improvements and continued growth. His extensive operational knowledge and pragmatic leadership approach position him strongly to lead euroAtlantic into its next phase of development. The appointment comes as euroAtlantic continues to build on a strong operational platform. In recent years, the airline has enhanced operational reliability, broadened its international customer base and strengthened long-term relationships with airlines, tour operators and institutional clients. With demand for flexible capacity solutions continuing to rise, euroAtlantic remains well positioned within the ACMI and charter market. Looking ahead, the company is focused on sustainable growth, including planned fleet expansion and ongoing investment in operational capabilities. Maintaining high standards of safety, service and performance remains central to euroAtlantic's strategy, alongside its commitment to delivering long-term value to partners and customers.



Eoin Doherty

- EirTrade Aviation has promoted **Eoin Doherty** to the role of Vice President – Pricing, where he will lead the company's highly analytical pricing team responsible for airframe and engine evaluations sup-

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porting the acquisition of a broad range of aviation assets. The detailed market intelligence and analysis produced by the team play a key role in maintaining EirTrade's competitive edge within the aviation asset trading sector. Widely regarded within the business as fair, driven and proactive, Doherty is described by his team as a logical thinker, strong problem solver and valued mentor. In his new role, Doherty will continue to be involved across multiple areas of EirTrade's operations, ensuring the pricing team remains closely aligned with current market values at both asset and component level. The insights generated by the team support senior stakeholders in making critical strategic and commercial decisions.

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

CFM Engines	Sale / Lease	Company	Contact	Email	Phone
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(1) CFM56-5C4	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
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(1) CFM56-5B4/P	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
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(1) CFM56-7B26					
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(1) CFM56-7B26E					
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(2) CFM56-7B26	Now - Sale / Lease	GA Telesis		engines@gatelesis.com	
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(1) CFM56-5B4/P	Now - Sale / Lease				
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(1) CFM56-5B4/P	Now - Sale	BBAM	Steve Zissis	info@bbam.com	+1 787 665 7040
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(1) CFM56-7B26	Now - Lease				
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(1) CFM56-7B26/3	Now - Lease				
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(4) CFM56-5B6/P	Now - Sale				
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(3) CFM56-5B5/P	Now - Sale				
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LEAP Engines	Sale / Lease	Company	Contact	Email	Phone
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(1) LEAP-1B	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
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(1) LEAP-1B28	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
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(1) LEAP-1B27					
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Commercial Engines

PW Small Engines	Sale / Lease	Company	Contact	Email	Phone
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(2) PW150A	Now - Sale/Lease/Exch.	Willis Lease	David Desaulniers	leasing@willislease.com	+1 (561) 349-8950
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(1) PW127M	Now - Sale/Lease/Exch.				
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PW1000 Engines	Sale / Lease	Company	Contact	Email	Phone
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(1) PW1100G-JM	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
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AVITRADER
 May 11, 2026

MRO 360

TOO MUCH OR NOT ENOUGH
 Inventory Optimisation

Plan Smart - Save Big
 Engine LLP Management

Full Control Required
 Tool Calibration and Tool Control

Maintenance Mythbusters
 Newer Aircraft Require Less MTX

THE AIRCRAFT AND ENGINE MARKETPLACE

Aircraft and Engine Parts, Components and Misc. Equipment

Description	Company	Contact	Email	Phone
(2) GTC331-200ER, (2) GTC131-9A, (1) GTC131-9B 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	
(3) 131-9A, (9) 131-9B (Max compliant) (1) 331-500, (1) PW901, (1) 131-9B	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				