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Weekly Aviation Headline News

The incident adds to the challenges facing Air India as former Ethiopian Airlines chief Tewolde Gebremariam prepares to take over as CEO.

© AirTeamImages

Air India Airbus A320-200 briefly loses flight controls after hydraulics failure – captain tests positive for marijuana after compulsory testing

Two incidents not seen as related and aircraft currently undergoing multiple inspections to identify cause of problem. Pilots now to undergo mandatory substance testing beyond regulatory requirements

On August 4, Airbus flight A12379, an A320-200 en route from Phuket, Thailand to Delhi, India, lost hydraulic pressure that briefly left the aircraft without responsive flight controls. As a direct consequence, the aircraft rapidly lost approximately 300 feet in altitude, based on a preliminary Airbus review that has been reported by Reuters news agency. Airbus' initial analysis showed the plane registered losses in all three hydraulic systems, which use pressurised fluid to power flight controls and other equipment, in quick succession. For about four seconds, the pilots were unable to use the elevators and ailerons, movable parts on the wings and tail that control whether the plane points up or down and banks left or right. During that time, the aircraft pitched upward, Airbus said in a communication responding to an Air India request for an assessment. The first officer applied a full nose-down input, but there was "no direct response" from the flight-control surfaces before the hydraulic systems recovered within seconds. The assessment did not establish what caused the loss of hydraulic pressure. Airbus asked Air India to run tests on the aircraft's hydraulic systems and the pressure sensors and switches that monitor them. It also asked for some sensors to be removed for inspection and said further checks of the wiring might be needed. Airbus also found the aircraft experienced forces above specified limits during the sudden altitude change. It asked Air India to inspect the plane for possible structural damage caused by the abrupt movement. The planemaker also asked the airline for details of hydraulic system maintenance carried out in the past month and for more detailed accounts from the pilots, as it continued its assessment. Air India initially described the event as turbulence-related. Its later statement dropped that description, saying that the aircraft had suffered a sudden loss of altitude. Indian authorities have classified it as a serious incident, and the Aircraft Accident Investigation Bureau is investigating, with technical assistance from Airbus and France's BEA. The flight's captain tested positive for marijuana in a confirmatory drug test, according to a source familiar with the matter, though no link between the test result and the altitude loss has been established to date. However, on Thursday of last week, Air India began mandatory substance testing for all pilots, according to an internal memo. The tests will screen for substances and medications prohibited under aviation regulations and will be conducted alongside training sessions at the airline's Gurugram academy, after flights at briefing centres and offices, or at locations designated by pilots' home bases. Pilots at budget subsidiary Air India Express will also be tested. "We nevertheless now feel that it is important to go further," Air India said in the memo, adding that the initiative was intended to uphold safety standards and provide reassurance to passengers and other stakeholders. In all, 24 passengers on board were injured as a consequence of the sudden drop in altitude, though the plane was able to continue with its flight and landed safely at Delhi Airport.

AIRCRAFT & ENGINE NEWS

Akasa adds up to seven 737-8200 aircraft in Avolon deal

Avolon has agreed a sale-and-leaseback transaction with India's Akasa Air covering up to seven Boeing 737-8200 aircraft. The deal expands the aviation finance company's existing partnership with Akasa and will support the airline's continued fleet growth and network development in the Indian market. The 737-8200 is the highest-capacity variant of the 737-8 MAX, offering improved operating economics alongside lower fuel consumption and emissions compared with previous-generation aircraft. Avolon said the type has attracted strong airline demand as operators seek greater efficiency while expanding their networks.

Orders and deliveries – Boeing and Airbus

Airbus v Boeing: Orders and Deliveries

July 2026 YTD (net orders)

Airbus			Boeing		
Type	Orders	Deliveries	Type	Orders	Deliveries
A220	157	50	737	266	282
A320 Family	743	326	767	6	19
A330	52	10	777	38	16
A350	72	32	787	128	50
Total	**1024**	**418**	**Total**	**438**	**367**

Source: Airbus Source: Boeing

DAE agrees four-aircraft 777F deal with Saudia

Saudia B777F aircraft *© AirTeamImages*

Dubai Aerospace Enterprise (DAE) has signed a purchase-and-leaseback agreement with Saudia covering four new Boeing 777 freighters. The aircraft are scheduled for delivery between October 2026 and May 2027 and will be leased to the Saudi Arabian flag carrier under long-term agreements. DAE said the additional 777Fs would support Saudia's expanding cargo operations and increase capacity across its international network. "This transaction reflects our continued commitment to supporting our airline customers with high-quality, in-demand aircraft," DAE chief executive Firoz Tarapore said. The Boeing 777F is a long-range wide-body freighter designed for high-capacity cargo operations and is used by a number of major freight carriers worldwide. DAE owns, manages or has commitments for more than 1,000 aircraft, including over 250 Boeing aircraft. The lessor said it plans to continue expanding its portfolio in response to market demand.

NOEMI targets India's seaplane market

NOEMI Aerospace (NOEMI) has signed a memorandum of understanding (MoU) with Pawan Hans Ltd., one of India's leading helicopter operators, to explore the introduction of electric amphibious aircraft for regional air transport across the country. The agreement represents a significant step for NOEMI's electric amphibious aircraft programme as the company seeks to expand its international commercial presence and tap into India's growing seaplane market. India is looking to develop domestic seaplane manufacturing alongside expanding operations. Civil Aviation Minister Ram Mohan Naidu Kinjarapu said the government's ambition extends beyond operating seaplanes but also to building them in India under its Make in India initiative. The Union Budget 2026 includes proposals to support the domestic manufacturing of seaplanes, as well as a viability gap funding (VGF) scheme aimed at supporting operations. Kinjarapu further said combining international technology partnerships with Indian manufacturing capabilities could help meet local and regional demand. India is positioning itself as a potentially significant market for seaplane operations and under the government's UDAN regional connectivity programme, plans are being developed for around 150 new seaplane routes, opening opportunities for aircraft manufacturers and operators targeting regional connectivity.

MoU signing in India between NOEMI and Pawan Hans *© NOEMI*

AIRCRAFT & ENGINE NEWS

TrueNoord delivers E195LR to Air Montenegro

TrueNoord has delivered an Embraer E195LR to Air Montenegro on a five-year operating lease, supporting the carrier's fleet and network expansion. The aircraft, MSN 19000471, was delivered in late July and has entered service on intra-European routes from Air Montenegro's Podgorica base. TrueNoord said the aircraft will provide additional capacity as the airline expands in response to regional demand. "The E195LR is widely recognised for its efficiency and flexibility on short-to-medium-haul regional services, making it a strong fit for Air Montenegro," said Michael Adams, TrueNoord Sales Director Europe and Executive Director of TrueNoord Services Ireland. Air Montenegro CEO Vukadin Stojanovic said the aircraft would give the carrier additional capacity and route flexibility as it strengthens its regional network. "We look forward to TrueNoord becoming a trusted long-term partner and assisting our growth in the region," Stojanovic said. "The addition of this Embraer E195LR gives us the right capacity and route options to strengthen our network and continue providing important connectivity for Montenegro."

Water salute for Air Montenegro's E195LR aircraft *© Air Montenegro*

AIRCRAFT & ENGINE NEWS

NOEMI lands another seaplane deal this time in the Philippines

NOEMI amphibious aircraft © NOEMI

NOEMI Aerospace (NOEMI) has signed an MoU with Philippine seaplane operator Horizon Sun Charters (HSC) covering three NOEMI amphibious aircraft, with options for two more. The agreement marks NOEMI's entry into the Philippine market and forms part of its expansion in Southeast Asia, which the company sees as a key growth region for seaplane operations. HSC operates private seaplane services in Palawan, including connections to El Nido, Coron and other coastal and island destinations. The operator plans to use amphibious aircraft to improve direct access to resorts and remote locations, reducing reliance on road and ferry transfers. Under the MoU, the companies will assess the technical, financial and regulatory requirements for introducing the aircraft in the Philippines, as well as potential routes and operational integration. NOEMI is developing its amphibious aircraft for electric or hybrid-electric propulsion, targeting direct connections between cities, airports, coastal communities and resorts without requiring conventional airport infrastructure at both ends. "The geography of the Philippines makes a very strong case for seaplanes," said NOEMI founder and CEO Eric Lithun. "This agreement strengthens our position in Southeast Asia and provides further confirmation of the commercial potential for electric amphibious aviation in the region." NOEMI sees the Philippines, with more than 7,600 islands, as particularly suited to amphibious operations. The company points to established seaplane markets such as the Maldives as evidence of the potential for similar services to support tourism and connectivity across Southeast Asian archipelagos.

Heart's X1 completes first flight

Heart Aerospace has completed the first flight of its X1 demonstrator, which the company says is the largest battery-electric aircraft yet to fly. The flight took place on August 12, at Plattsburgh International Airport in New York, where Heart has established its X1 flight-test base. The piloted aircraft flew for 27 minutes, reaching an altitude of 1,100ft above ground level, while its all-electric propulsion system delivered more than 1MW of power. X1 has a wingspan of 106ft, measures 76ft from nose to tail and had a take-off weight of more than 25,000lb for the flight. Conducted under an FAA Special Airworthiness Certificate in the Experimental Category, the test included taxi, take-off, climb, manoeuvring and landing. Heart said the mission was intended to demonstrate all-electric flight at a scale relevant to commercial airline operations. Powered entirely by batteries, X1 used around US$5 worth of electricity during the flight, according to the company. Heart is using the X1 programme to validate technologies for electric aviation as it works towards reducing aircraft operating costs and airlines' exposure to fluctuations in jet fuel prices.

X1 demonstrator in flight © Heart Aerospace

MRO & PRODUCTION NEWS

AerFin, Lufthansa Technik strike component deal

AerFin and Lufthansa Technik signing the multi-platform component consignment agreement © AerFin

AerFin and Lufthansa Technik have signed a new multi-platform component agreement aimed at improving material availability and providing greater flexibility across the aviation supply chain. Under the agreement, AerFin will provide Lufthansa Technik with access to serviceable material covering a range of Airbus and Boeing aircraft, including the A320ceo, A320neo and A330 families, as well as the Boeing 737NG, 737 MAX and 777. The partnership is designed to strengthen Lufthansa Technik's component support network as the aviation aftermarket continues to face supply chain and material availability pressures. Berit Plewinsky, Vice President Aircraft Component Services at Lufthansa Technik, said the company was seeking trusted partners to develop solutions that improve component availability and support seamless flight operations for customers.

MRO & PRODUCTION NEWS

Jordan Airmotive secures five-year Tunisair engine deal

CFM56 engine © CFM International

Jordan Airmotive (JALCo) has signed an exclusive five-year agreement with Tunisair Technics covering MRO support for Tunisair's CFM56-5B engine fleet. The general terms agreement establishes a long-term framework for engine inductions, technical coordination and maintenance planning between the two companies. Jordan Airmotive Chief Executive Mahmoud Bashir said the agreement reflected confidence in the company's CFM56-5B capabilities and would provide a defined structure for supporting Tunisair's engine maintenance requirements. "We value our co-operation with Tunisair Technics and look forward to supporting Tunisair's engine requirements throughout the duration of the agreement," Bashir said. Tunisair Technics provides technical and maintenance support for the Tunisian flag carrier's fleet, while Jordan Airmotive specialises in engine repair and overhaul services. Jordan Airmotive holds certifications from EASA, the US Federal Aviation Administration and other regulatory authorities. Its current engine capabilities cover the CF6-80C2, CFM56-7B, CFM56-5B and CFM56-3, with LEAP-1A and LEAP-1B support planned for its portfolio.

Setna iO acquires A320neo for teardown

Setna iO has acquired an Airbus A320neo airframe for teardown © Setna iO

Setna iO has acquired a 2019-vintage Airbus A320neo airframe and two sets of Pratt & Whitney PW1100G quick engine change (QEC) components. The aircraft, which features latest-generation avionics, cockpit systems and flight control technology, will be dismantled at ecube Solutions' facility in Castellón, Spain. The QEC packages include two integrated drive generators (IDGs), two IDG quick attach/detach units (QADs), two hydraulic pumps and a range of other line-replaceable units (LRUs). Components recovered from the aircraft will be distributed through Setna's network as used serviceable material or following repair, supplying airlines, lessors and maintenance, repair and overhaul (MRO) providers worldwide. Setna founder and chief executive David Chaimovitz said the acquisition would expand the company's inventory of material available to its global customers. "This acquisition represents an excellent opportunity to deliver valuable material to airlines, lessors and MROs around the world," Chaimovitz said.

TP Aerospace signs Ascend Airways Malaysia deal

TP Aerospace will provide integrated wheels and brakes support for Ascend Aviation Malaysia's fleet
© Shutterstock

TP Aerospace has signed a long-term agreement with Ascend Airways Malaysia to provide integrated wheels and brakes support for the ACMI operator's fleet. Under the agreement, TP Aerospace will provide a full-service support programme covering exchange services, on-site stock and pool support. The arrangement is designed to ensure parts availability while supporting Ascend Airways Malaysia's current operations and planned fleet growth. Ascend Airways Malaysia will also have access to TP Aerospace's global supply chain and local maintenance capabilities, including its workshop in Kuala Lumpur. TP Aerospace said the agreement would provide the carrier with shorter turnaround times and more predictable maintenance costs, while further expanding its presence in the Asia-Pacific market.


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MRO & PRODUCTION NEWS

FL Technics begins heavy maintenance operations in Punta Cana

The first aircraft arrives at FL Technics' Punta Cana hub © FL Technics

The first Airbus A320ceo has arrived at FL Technics' new MRO hub at Punta Cana International Airport (PUJ), marking the start of operations at its five-bay heavy maintenance hangar. The facility represents a US$70 million joint investment by FL Technics and Grupo Puntacana and is the first heavy maintenance centre of its kind in the Dominican Republic. It is also FL Technics' first site in the Americas dedicated to heavy maintenance. Spanning more than 20,000 m², the hangar features five maintenance bays and can support aircraft from the Airbus A320 and Boeing 737 families. Following the recent award of RAD-145 certification, the facility is approved by both the Dominican Civil Aviation Institute (IDAC) and the US Federal Aviation Administration (FAA). The investment also adds to the Dominican Republic's growing portfolio of high-value infrastructure projects beyond its traditional tourism, energy and real estate sectors. The country's GDP is forecast to grow by 4.5% in 2026, placing it among the faster-growing economies in the Western Hemisphere. FL Technics is expanding its footprint in the Americas as demand for maintenance capacity increases among airlines and operators across North, Central and South America. The Punta Cana facility will provide certified heavy maintenance services for narrow-body aircraft, giving carriers in the region access to additional nearshore MRO capacity.

StandardAero lands Precision Air PW127M MRO deal

StandardAero will provide MRO services for the PW127M turboprops powering ATR 42-500/600 and ATR 72-500 platforms © Precision Air

StandardAero has secured an exclusive, multi-year contract from Tanzania's Precision Air to provide maintenance, repair and overhaul (MRO) services for the Pratt & Whitney Canada PW127M engines powering the airline's ATR fleet. The agreement covers the PW127M turboprops installed across Precision Air's nine ATR 42-500/600 and ATR 72-500 aircraft, extending a long-standing partnership between the Tanzanian carrier and StandardAero. StandardAero will provide engine MRO services from its overhaul facilities in Summerside, Canada, and Gonesse, France, with additional support from its service centre in Nairobi, Kenya. The company is the world's largest independent Pratt & Whitney Canada-authorised PW100 Designated Overhaul Facility and has supported PW100 operators for more than 40 years. It became the engine family's first independent MRO provider in 1984. Precision Air Head of Maintenance Christian Shirima said the renewed agreement builds on StandardAero's support across hot-section inspections, overhauls, leased engines and unscheduled shop visits. He added that Precision Air plans to further integrate StandardAero's engine programmes into its ATR maintenance planning and quality systems, including coordinated scheduling and technical data exchange. The carrier will also align engine maintenance activity and technical updates with its Approved Training Organization, helping ensure technicians and flight crews receive up-to-date instruction on engine systems, troubleshooting and safety procedures.


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MRO & PRODUCTION NEWS

GA-ATS adds TrakkaCam to Do228 NXT

The TrakkaCam is a multispectral imaging system designed for surveillance and reconnaissance missions *© GA-ATS*

General Atomics AeroTec Systems (GA-ATS) has partnered with Sweden's TRAKKA Systems to offer the TrakkaCam TC-375 imaging system as an integrated equipment option for the Do228 NXT. The agreement expands the sensor and mission equipment portfolio available for the German manufacturer's next-generation multi-purpose aircraft, which completed its first flight and made its public debut in June 2026. The gyro-stabilised TrakkaCam TC-375 is a multispectral imaging system designed for surveillance and reconnaissance missions. It provides full-HD imagery during day and night operations and supports real-time detection and identification of targets. The system can capture high-resolution imagery and video for applications requiring rapid in-mission decision-making. GA-ATS is positioning the Do228 NXT, the latest generation of the Dornier 228, for a range of special-mission applications. The TRAKKA partnership adds another sensor option as the manufacturer expands the aircraft's mission capabilities.

Universal wins Brazil approval for InSight

Universal Avionics (Universal) has secured Brazilian certification for its InSight integrated flight display system, extending the avionics suite's global approval footprint. Brazil's National Civil Aviation Agency (ANAC) issued a Supplemental Type Certificate (STC) for the installation of InSight on the Cessna Citation VII. The certification adds to existing approvals from the US Federal Aviation Administration (FAA), Transport Canada Civil Aviation (TCCA) and the European Union Aviation Safety Agency (EASA). The Citation VII installation combines the InSight flight display system, including engine indication, with Universal's flight management system (FMS). Universal said the Brazilian validation will help streamline flight deck upgrades for aircraft manufacturers and service centres supporting modernisation programmes worldwide.

InSight *© Universal Avionics*

FINANCIAL NEWS

Fraport profit falls 48% despite revenue growth

© Fraport

Fraport reported higher revenue and operating earnings for the first half of 2026, but net profit fell by almost half as accounting effects linked to new terminals in Frankfurt and Lima weighed on its results. The airport operator generated revenue of €2.07 billion in the six months to June 30, up 4% year on year, while EBITDA increased 3.8% to €582.3 million. Adjusted for construction and expansion revenue at Fraport's international subsidiaries under IFRIC 12, revenue rose 4.5% to €1.98 billion. Net profit fell 47.7% to €51.6 million, largely reflecting higher interest expenses following the completion and commissioning of new terminals in Frankfurt and Lima. Fraport's financial result declined to a loss of €194.7 million from €167.4 million a year earlier. Interest expenses increased by €43.2 million, primarily because less interest was capitalised following completion of the terminal construction projects. At Frankfurt Airport, higher ground services revenue contributed an additional €12.9 million, while airport charges added €10.9 million and infrastructure fees €10.1 million, partly reflecting price increases. International operations also supported growth, with Fraport's Lima subsidiary contributing an additional €21.9 million in revenue and its Greek airports €15.6 million. Passenger traffic increased at most of Fraport's international airports during the first half. Porto Alegre recorded growth of 19.2%, Ljubljana 14.7%, the Bulgarian airports 8.8% and the Greek airports 5.4%. Frankfurt Airport bucked the trend, with passenger numbers falling 0.8%. Fraport said Lufthansa strikes affected almost 700,000 passengers, while geopolitical tensions in the Middle East reduced travel demand and prompted airlines to cut capacity. "While passenger volumes in Frankfurt are stagnating due to strikes and the current geopolitical situation in the Middle East, traffic is growing at most of Fraport Group's airports outside Germany," Chief Executive Stefan Schulte said. Fraport maintained its full-year financial guidance but now expects Frankfurt passenger traffic to remain broadly flat at around 63.2 million passengers in 2026. The company said weaker traffic at its main hub would constrain earnings, while its international airport portfolio was expected to continue delivering largely positive performance. (€1.00 = US$1.15 at time of publication)

FINANCIAL NEWS

Vertical Aerospace secures US$100m financing

Vertical at this year's Farnborough International Airshow © Vertical Aerospace

Vertical Aerospace (Vertical) has secured financing commitments of approximately US$100 million from existing and new investors to support continued progress towards the certification and commercialisation of its Valo aircraft platform. The financing comprises three components, including US$40 million from Mudrick Capital Management through a recently completed US$5 million draw and an accelerated US$35 million draw planned by August 12, 2026. Both are under Vertical's existing US$50 million convertible note facility. Mudrick Capital is Vertical's largest shareholder. A further US$35 million will come from an equity investment by a group of existing and new investors through an underwritten offering of units, each comprising one ordinary share and one warrant, priced at US$1.05 per unit. The offering has been priced and is expected to close on or around August 11th. Vertical will also receive US$25 million through its preferred equity facility with Yorkville Advisors Global, with the issuance due to settle on August 11. The additional capital is intended to strengthen Vertical's financial position and support several key programme priorities. These include completing the Critical Design Review, which will establish the certifiable design baseline for the Valo and enable the construction and testing of certification-conforming aircraft. The funding will also support the opening of Vertical's expanded Energy Centre, which is expected to triple battery production capacity, as well as the development of future manufacturing capabilities, including planned production facilities in the UK. Vertical also plans to retrofit its third prototype aircraft for hybrid-electric flight testing during the first half of 2027. The financing follows a period of operational and commercial progress for the company. Earlier this year, Vertical became the second company globally to complete a piloted transition flight with a full-scale tiltrotor eVTOL aircraft. At the Farnborough International Airshow, Vertical subsequently completed five demonstration flights in five days, including what it described as the show's first public piloted eVTOL transition flights. The demonstrations took place in front of an event attended by more than 140,000 trade and public visitors.

Archer secures Boeing businesses in equity deal

© Archer

Archer has announced a deal to acquire three businesses from Boeing – Wisk, Insitu and SkyGrid – in a transaction that will see Boeing take a strategic equity stake in Archer and deepen collaboration between the two companies. Following completion, Archer said its product portfolio will span piloted air taxis, unmanned aircraft systems (UAS) across Groups 2 to 5, purpose-built artificial intelligence for aviation and the technology stack required for autonomous flight. Boeing will receive equity in Archer as consideration for the transaction, subject to a lock-up period. Warrants issued to Boeing as part of the deal have exercise prices significantly above Archer's recent trading levels, at roughly two- and three-times the company's recent share price. Archer said the deal structure reflects Boeing's confidence in the long-term value of the combination, with Boeing becoming a strategic shareholder in Archer as part of the transaction. The company also highlighted the potential standalone value of the assets being acquired. Archer said Wisk's closest publicly traded peers are valued at close to US$1 billion. It described Wisk as significantly more advanced in autonomous aviation technology, pointing to more than 1,700 test flights and a portfolio of over 1,000 patents. Insitu, meanwhile, is profitable and generates more than US$200 million in annual revenue, according to Archer. The company said comparable UAS businesses trade at between three- and seven-times revenue, suggesting a potentially substantial valuation for the business. Archer said the metrics indicate Wisk and Insitu could each potentially command billion-dollar valuations on a standalone basis. The company also sees significant potential in combining SkyGrid with Archer's ZEE AI foundation model, with the aim of developing technology for air traffic management and autonomous aviation globally.

ST Engineering lifts H1 profit 27% as revenue hits SG$6.57bn


© ST Engineering

ST Engineering has reported revenue of SG$6.57bn for the first half (H1) of 2026, up 11% year-on-year from SG$5.92bn, driven by growth across all three of its business segments. Earnings growth outpaced revenue growth across the group. EBIT increased 23% to SG$738m from SG$602m, while profit before tax rose 30% to SG$651m from SG$500m. Net profit climbed 27% to SG$512m from SG$403m. On a rebased basis, group revenue and EBIT increased 14% and 27%, respectively. ST Engineering attributed the performance to a more favourable business mix and disciplined execution. Stronger earnings and favourable working capital movements also boosted cash generation, with operating cash flow rising 26% to SG$960m from SG$761m. Commercial Aerospace revenue increased 15% to SG$2.69bn from SG$2.35bn in H1, driven by higher revenue from engine MRO, nacelles and spares sales. EBIT rose 29% to SG$288m from SG$223m, supported by higher revenue, a more favourable product mix and productivity savings. Defence & Public Security revenue grew 7% to SG$2.82bn from SG$2.65bn, with contributions from all sub-segments. EBIT increased 10% to SG$404m from SG$367m. On a rebased basis, revenue and EBIT grew 14% and 16%, respectively. Urban Solutions & Satcom revenue climbed 15% in H1 to SG$1.06bn from SG$921m, with Urban Solutions up 14% and Satcom up 18%. Segment EBIT rose to SG$46m from SG$12m a year earlier, reflecting higher revenue and an improved margin mix. ST Engineering said Satcom delivered stronger first-half revenue in line with guidance issued in February, while its cost initiatives remained on track. (US$1.00 = SG$1.28 at time of publication)

Embraer lifts 2026 outlook after record second-quarter revenue

Embraer has raised its full-year earnings and cash flow guidance after second-quarter revenue reached a record US$2.2 billion, up 23% from the same period in 2025. The Brazilian aircraft manufacturer reported adjusted EBIT of US$296.9 million for the three months to June 30, giving it a margin of 13.3%. Adjusted net income rose to US$218.6 million from US$158 million a year earlier, while adjusted free cash flow excluding Eve reached US$401 million. Embraer attributed the cash flow performance to stronger operations, higher sales-related pre-delivery payment inflows and an exceptional tax credit. The tax credit, tariff exemptions and an improved business outlook prompted Embraer to raise its 2026 guidance. The company now expects an adjusted EBIT margin of between 10% and 10.6%, compared with its previous forecast of 8.7% to 9.3%. Adjusted free cash flow excluding Eve is expected to reach at least US$400 million, double its previous guidance of US$200 million or more. Net income attributable to shareholders increased to US$212.6 million from US$78.6 million in the second quarter of 2025. Net income per American Depositary Share rose to US$1.1880 versus US$0.4283 in 2Q25. Embraer invested US$120.8 million during the quarter, up from US$97.5 million a year earlier. Including Eve, total investment reached US$151 million, compared with US$145.9 million in the same period of 2025.

Air Canada sells 25% Aeroplan stake for CA$2.5bn

Air Canada has announced a CA$2.5bn minority equity investment in Aeroplan from funds managed by Blackstone and La Caisse, alongside other Canadian institutional investors. Under the transaction, the investor group will acquire a 25% non-controlling stake in Aeroplan, valuing the loyalty programme at CA$10bn. Air Canada will retain a controlling ownership interest and full operational control of Aeroplan. The airline said Aeroplan remains a core part of its commercial strategy and that the transaction will not affect members, partners or employees. Proceeds from the investment will be used in part to repay Air Canada's upcoming CA$1.7bn bond maturity. The airline said this will strengthen its balance sheet by reducing gross debt without a corresponding reduction in cash and cash equivalents. Most of the remaining proceeds will be used to accelerate share repurchases contemplated under Air Canada's long-term strategic plan. The investor group, led by Blackstone and La Caisse, also includes PSP Investments and British Columbia Investment Management Corporation (BCI). "This investment highlights Aeroplan as a differentiated loyalty platform and showcases the exceptional value created since its acquisition," said John Di Bert, Air Canada Executive Vice-President and CFO. "The transaction strengthens Air Canada's financial position by unlocking value from Aeroplan while retaining full operational control. It provides additional financial flexibility, and supports our pursuit of an investment-grade rating, as we execute our long-term strategic plan." (US$1.00 = CA$1.39 at time of publication).

FINANCIAL NEWS

airBaltic shifts focus to financial stability

airBaltic has outlined the key elements of a revised business plan aimed at strengthening its long-term competitiveness, improving financial sustainability and maintaining connectivity for Latvia and the wider Baltic region. Approved by the airline's Supervisory Board, the plan combines a more focused network centred on Riga, a smaller all-Airbus A220-300 fleet, stronger year-round ACMI partnerships and improved operational efficiency. The revised strategy marks a shift from airBaltic's previous growth-focused plan, developed ahead of its planned IPO, which envisaged increasing passenger volumes and expanding towards a 100-aircraft fleet. airBaltic said market conditions have since changed materially, with slower demand and revenue growth, geopolitical uncertainty in Ukraine and the Middle East, higher operating costs and prolonged Pratt & Whitney engine availability constraints affecting fleet deployment. The new plan therefore prioritises financial stability over growth, aligning the airline's network, fleet, cost base and capital structure with current market conditions. Future expansion will focus on opportunities supporting sustainable profitability, cash generation and a stronger balance sheet. The plan has been disclosed as airBaltic holds discussions with stakeholders and potential providers of interim financing. The proposed financing and wider recapitalisation have not yet been agreed and remain subject to stakeholder agreements, bondholder resolutions and other approvals. Holders of airBaltic's 2029 Senior Secured Notes are being encouraged to participate in upcoming votes on the proposed recapitalisation, with a reconvened vote scheduled for 17 August.

MILITARY AND DEFENCE

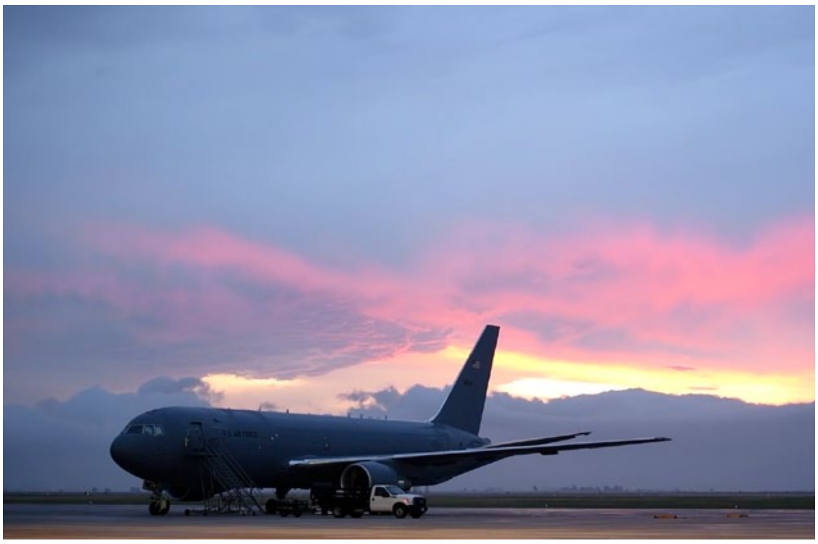
Boeing expands Polish Apache support

WZL-1, WCBKT and Boeing sign offset agreements to support Poland's AH-64E Apache helicopter fleet
© Boeing

Boeing has signed offset implementation agreements with Poland's Wojskowe Zakłady Lotnicze Nr 1 (WZL-1) and Military Central Bureau of Design and Technology (WCBKT) to establish domestic support capabilities for the country's AH-64E Apache fleet. Under the agreements, Boeing will support WZL-1 in developing maintenance, repair and overhaul capabilities for the Polish Armed Forces' Apaches. The Łódź-based facility will carry out organisational- and intermediate-level inspections and repairs, as well as selected depot-level component repairs. Boeing and WCBKT will also evaluate selected Polish-developed ground support equipment for potential use with the AH-64E. The assessment will examine how WCBKT's engineering solutions could be incorporated into Poland's longer-term Apache sustainment programme. Boeing will provide technical expertise, resources and training to personnel at WZL-1 and WCBKT as part of the agreements, supporting the fleet's operational readiness and future modernisation. The agreements were signed at WZL-1's facility in Łódź in the presence of representatives from Poland's Ministry of National Defence, government and armed forces.

STS wins US Air Force KC-46 support deal

STS Aviation Group has been selected as a prime contractor for the US Air Force's KC-46 Commercial Common Repairable Support (CASPER) programme. The multi-award, indefinite-delivery/indefinite-quantity contract covers repair and exchange support for components on the Boeing KC-46 tanker fleet. STS will be eligible to compete for individual task orders during a five-year ordering period, with the overall CASPER contract carrying a ceiling of more than US$470 million. The programme covers aftermarket services including repair management, component exchanges, documentation, quality compliance and coordination with approved repair providers. "This award is an important step for STS Aviation Group and the continued growth of our defence sustainment capabilities," said CEO PJ Anson. "The KC-46 is a critical platform, and CASPER gives us the opportunity to support aircraft readiness with the speed, discipline and accountability STS has built across commercial aviation." STS said the award expands its role in direct defence sustainment, building on its commercial aviation aftermarket and material support activities.


The new contract covers repair and exchange support for components on the Boeing KC-46 tanker fleet
© Boeing

MILITARY AND DEFENCE

US Army taps Collins for Chinook avionics upgrade

The US Army has awarded Collins Aerospace a contract worth up to US$472 million to provide engineering services supporting the modernisation and sustainment of its CH-47 Chinook fleet. The RTX business will deliver avionics upgrades designed to support the integration of new capabilities, address obsolescence and strengthen the helicopter's avionics architecture. Collins said the work will help maintain the Chinook fleet's mission readiness while enabling the aircraft to adapt to evolving operational requirements. The contract will also support greater commonality across the US Army's aviation fleet through the development of open, reusable avionics architectures that can be integrated across multiple aircraft types. According to Collins, the approach is intended to simplify technology insertion and integration while reducing programme costs and schedules. Work under the contract will be carried out in Huntsville, Alabama, and Cedar Rapids, Iowa.

Collins Aerospace to support the modernisation of the US Army's Chinook helicopters *© US Army*

INFORMATION TECHNOLOGY

Sandesh Bilagi, Chief Executive Officer, Ramco Systems (l) and Samer Majali, Vice Chairman/ CEO of Royal Jordanian Airlines (r), during the signing ceremony *© Ramco Systems*

Royal Jordanian Airlines has selected Ramco Systems (Ramco) to provide a new aviation software platform as the carrier modernises its fleet and expands its network. The Jordanian flag carrier chose Ramco's next-generation aviation software following an evaluation of competing global systems. The platform will cover engineering and continuing airworthiness management (CAMO), line and hangar maintenance, shop operations, supply chain management, safety and compliance, and maintenance, repair and overhaul (MRO) and parts sales. Ramco said the system will centralise technical documentation and reporting while giving Royal Jordanian real-time visibility across maintenance and engineering operations. Digital task cards, mobile applications and dashboards will also support a shift towards paperless operations. The software will be integrated with Royal Jordanian's existing IT systems to allow data to flow across operational functions. Royal Jordanian Vice-Chairman and Chief Executive Samer Majali said digital transformation was a key part of the airline's growth strategy as it modernises its fleet and expands its network. "We are committed to investing in advanced technologies that enhance operational performance, improve efficiency and support the highest standards of safety," Majali said. Ramco Systems Chief Executive Sandesh Bilagi said the platform would help Royal Jordanian simplify its maintenance and engineering operations as the airline grows. He added that Ramco's investment in technologies including artificial intelligence and agentic automation would support greater operational resilience.

OTHER NEWS

Korean Air's board and **Asiana Airlines**' shareholders have formally approved their merger agreement, clearing a key step towards the launch of the combined airline on December 17, 2026. Korean Air's board ratified the agreement on August 12, under the small-scale merger provisions of Korea's Commercial Act. At an extraordinary general meeting held the same day, Asiana shareholders also approved the transaction, with 99.3% of votes cast in favour. Shareholders representing 81.86% of shares attended the meeting. The approvals formally ratify the merger agreement signed by the airlines' boards in May. Following creditor protection procedures and remaining administrative steps, the corporate merger is scheduled to be registered on December 17. Korean Air is meanwhile progressing its post-merger integration programme. The carrier received conditional merger approval from South Korea's Ministry of Land, Infrastructure and Transport on June 25, followed by clearance of its merger registration statement on July 24. Work is now under way on amendments to the airlines' air operator certificates and international operating permits in consultation with regulators. Korean Air and Asiana are also accelerating operational preparations, including systems integration, joint training and employee engagement ahead of the planned December launch.

Korean Air and Asiana Airlines secure board and shareholder approvals for merger *© Korean Air*

OTHER NEWS

Ryanair and Google Cloud have announced a five-year data and AI partnership © *Ryanair*

Ryanair has signed a five-year partnership with **Google Cloud** that will see the airline roll out **Google Workspace** and **Google Cloud services** to its 35,000 employees. The agreement forms part of Ryanair's technology strategy as it targets growth to 300 million passengers a year by 2034. The deployment will include **Gemini Enterprise**, Google Cloud's agentic AI platform, which Ryanair plans to use to automate decision making, streamline flight crew logistics and improve corporate productivity. The partnership will also support Ryanair's new dual-cloud strategy, aimed at strengthening the resilience of its IT infrastructure as the airline expands. Ryanair CEO Eddie Wilson said the carrier needed technology partners capable of supporting its growth while maintaining its focus on efficiency. He said the deployment of Gemini Enterprise and Google Workspace would help drive further efficiencies across the business while improving infrastructure resilience.

INDUSTRY PEOPLE

Jason Liberty (l) and Varun Krishna (r)

• Southwest Airlines has appointed **Jason Liberty**, Chairman and Chief Executive of Royal Caribbean Group, and **Varun Krishna**, Chief Executive of Rocket Companies, to its Board of Directors with immediate effect. The airline said the appointments will strengthen the board's expertise in technology, digital innovation, commercial strategy and financial leadership as Southwest continues to execute its strategic priorities. Liberty has led Royal Caribbean Group as Chief Executive since 2022 and became Chairman in 2025, having previously served as Chief Financial Officer for nine years. During more than two decades at the company, he has held senior roles across finance, strategy, technology and operations. Krishna leads Rocket Companies, the financial technology group whose businesses include Rocket Mortgage and Redfin. Before joining Rocket, he held senior positions at Intuit, PayPal, Groupon and Microsoft. Southwest said the two executives bring experience leading large, customer-focused companies through periods of growth and transformation.

Sam Jackson

• King Aerospace has appointed aviation industry veteran **Sam Jackson** as Chief Operating Officer (COO). In his new role, Jackson will oversee operations across the company's multiple sites, aligning its operational activities with its strategic objectives and supporting growth in the government, military and corporate aviation markets. Jackson brings more than 20 years of aviation leadership experience, with a background spanning maintenance, repair and overhaul (MRO), operational performance and financial management. He joins King Aerospace from Airborne Maintenance & Engineering Services, where he served as general manager and vice president of operations, overseeing around 800 employees across maintenance, engineering, materials and quality functions. Jackson previously held the position of vice president of maintenance at Flightstar Aircraft Services and was director of maintenance at HAECO Americas.

Celso Ferrer

• Boeing has appointed former GOL Linhas Aéreas chief executive **Celso Ferrer** as President of Boeing Latin America and the Caribbean, effective September 4, 2026. Ferrer will be responsible for strengthening Boeing's operations, strategy and presence across the region, as well as supporting growth opportunities throughout Latin America and the Caribbean. He joins Boeing after serving for four years as CEO of Brazilian carrier GOL, where he began his career as an intern. Before becoming CEO, Ferrer served as GOL's chief operating officer, overseeing areas including operations, operational safety, airports, planning, network, supply chain and fleet. He previously spent five years as vice president of planning, with responsibilities spanning pricing and alliances. Ferrer is also a certified airline pilot and previously flew Boeing 737 aircraft as part of GOL's flight crew. He holds degrees in economics from the University of São Paulo and international relations from PUC-SP, as well as an Executive MBA from INSEAD in France.

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THE AIRCRAFT AND ENGINE MARKETPLACE

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(1) A321 Enhanced Landing Gear 2020 OH					
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(11) A320 LG Shipset, (1) B757 LG Shipset, (1) 767 Shipset					
(7) 131-9A, (9) 131-9B (Max compliant), (1) APS3200 "B", (1) APS3200 "C"		GA Telesis		apu@gatelesis.com	+1-954-849-3509
(2) 331-500, (1) PW901, (1) 131-9B, (1) 331-200, (3) 331-350					
Engine stands: CF6-80C2, CFM56-5A/B/C, PW4000				stands@gatelesis.com	+1-954-676-3111
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