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Weekly Aviation Headline News

> We want more wide-body aircraft.
> *Tewolde Gebremariam, Chief Executive Air India*



© Airbus

India's top two carriers each eyeing up the possibility of major jet orders

While in the early stages, both IndiGo and Air India are exploring the possibility of expanding sectors of their commercial fleets.

India's largest airline, IndiGo, is in talks to buy 100 Embraer regional jets, with the option for about 50 more, three people with direct knowledge of the matter said, in what could be one of the largest orders placed with the Brazilian planemaker. The discussions are at an early stage and a deal is not guaranteed, they said on condition of anonymity, adding that the aircraft model has not been finalised and the amount ordered could change. Any deliveries would likely begin from 2030 at the earliest, two of the people said, while the number of planes under discussion is being reported for the first time. Embraer has been marketing its regional jets to Indian airlines and this year signed a non-binding pact with Adani Defence & Aerospace to explore a final assembly line in India for its older-generation E175-E1 jets, which can seat up to 88 passengers. It also makes the larger E190-E2 and E195-E2 jets, which have newer, more fuel-efficient engines and can seat up to 114 and 146 passengers respectively. A successful sale would be a major win for Embraer in the world's third-largest domestic aviation market, where airlines are expanding their fleets to tap long-term demand for air travel. Star Air, a small regional carrier, is currently the only Indian airline to operate Embraer jets. Embraer Chief Executive Francisco Gomes Neto told Reuters in March that the India assembly line plan hinged on orders for at least 200 aircraft, and that jets assembled in India could be delivered from 2028 if orders were secured by the end of this year. An Embraer order could allow IndiGo to increase its number of routes to regional areas as well as replace some of its ATR turboprops, allowing it to offer more seats on existing routes. IndiGo CEO Willie Walsh, who took charge in August, has said IndiGo will expand long-haul flying without compromising its low-cost short-haul business, and plans to grow its fleet to around 600 aircraft by 2030 from 442 as of September. Its fleet is mostly Airbus narrow-body jets, but it also has 44 ATR turboprops. Air India wants to increase an order for wide-body aircraft as it seeks to boost international passenger traffic, Chief Executive Tewolde Gebremariam said on Tuesday of last week, adding that the Tata Group-owned carrier would return to profitability "very soon". The remarks come months after the former head of Ethiopian Airlines took charge of Air India, which is driving a sweeping turnaround while grappling with higher operating costs, geopolitical disruptions and operating losses. "We want more wide-body aircraft," Gebremariam said at the Aviation India event in New Delhi, signalling the airline's ambition to further strengthen its long-haul fleet as it pursues overseas growth. As reported by Reuters news agency, Air India has held talks with both Boeing and Airbus as the carrier weighs the cost of running its older wide-body jets, said an industry source who sought anonymity for lack of authorisation to speak to the media. "The cost of operating old widebodies is high, and they're not very efficient," the source said, adding that newer aircraft would help the airline connect more cities and navigate the impact of Pakistan's ban on use of its airspace. "There are so many cities they don't connect," the source added.


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AIRCRAFT & ENGINE NEWS

Air Congo leases Boeing 787-9 for expansion

Chapman Freeborn has arranged the lease of a Boeing 787-9 Dreamliner between MIAT Mongolian Airlines and Air Congo, supporting the Congolese carrier's fleet development and plans to expand its passenger services. The aircraft arrived at N'djili International Airport in Kinshasa on October 27, 2026. The Boeing 787-9 has entered service on October 31 and offers 292 seats across three cabins: 30 in business class, 36 in premium-economy and 226 in economy. The aircraft will increase Air Congo's passenger capacity while providing travellers with a wider choice of cabin classes. Chapman Freeborn's ACMI and Leasing team worked with Air Congo to assess its operational requirements, capacity needs and passenger service objectives. The team identified MIAT Mongolian Airlines as a suitable leasing partner and co-ordinated discussions between the two carriers, supporting the agreement through negotiations and aircraft delivery.



Air Congo Boeing 787-9 *© Chapman Freeborn*

Bell secures further GMR helicopter order



Bell Textron and GMR announce the new order at the annual Air Medical Transport Conference (AMTC) *© Bell Textron*

Bell Textron has received an order from Global Medical Response (GMR) for additional Bell 407GXis to support the US emergency medical services provider's helicopter air ambulance fleet. The order was announced at the annual Air Medical Transport Conference (AMTC). The new aircraft will strengthen GMR's ability to provide emergency medical services in both rural and metropolitan communities across the United States. GMR is the country's largest emergency medical services provider, operating an extensive network of air and ground assets to deliver critical and pre-hospital care. Its air medical teams transport patients to advanced medical facilities, including those in remote areas where rapid access to treatment is essential. The company operates the largest Bell helicopter air ambulance fleet, with more than 170 Bell aircraft supporting emergency medical missions nationwide. The Bell 407GXi is a multi-role helicopter widely used for helicopter emergency medical services (HEMS) worldwide. Equipped with Garmin's G1000H NXi avionics suite and instrument flight rules (IFR) capability, the aircraft offers enhanced situational awareness, strong hot-and-high performance and fuel efficiency. Its versatile cabin and wide-access doors facilitate the rapid loading and unloading of patients and medical equipment, making it suitable for time-critical air medical transport operations.

Icelease orders Boeing 767 freighter

Boeing and aircraft leasing company Icelease have agreed an order for one 767-300 Boeing Converted Freighter (BCF), with options for up to two additional aircraft, as the lessor expands its freighter portfolio. Induction of the first aircraft is scheduled for the first quarter of 2027, with delivery of the converted freighter expected in the second quarter. Boeing will carry out the conversion at ST Engineering's airframe MRO facilities in Singapore. Over its 21-year history, Icelease has developed expertise in aircraft acquisitions, leasing, operations, financing and investor relations. The company has established relationships with commercial airlines, aircraft lessors, brokers and financial institutions worldwide. Icelease shares common majority ownership with its sister company, Dublin-based IAT Leasing. Since its incorporation in late 2023, IAT Leasing has built a portfolio of around 40 narrow-body and wide-body passenger and cargo aircraft. The aircraft are owned by four equity partners and leased to airlines worldwide.



Boeing and Icelease have agreed to an order for one 767-300BCF and options for up to two more *© Boeing*

AIRCRAFT & ENGINE NEWS

AerFin acquires 44 B737NG aircraft from Qantas



Qantas Boeing 737NG *© AerFin*

AerFin has agreed to acquire 44 aircraft from Qantas in the largest transaction in the company's history. The acquisition comprises 44 Boeing 737NG aircraft and 88 CFM56-7B engines. The transaction will strengthen support for airline and MRO customers worldwide, providing access to high-quality aircraft material and tailored aftermarket solutions. The agreement also underscores AerFin's expanding footprint across the Asia-Pacific region and its proven capability to deliver complex aviation transactions on a significant scale. The aircraft will be transferred to AerFin over the next seven years, with the first set to arrive this year. Simon Goodson, Chief Executive Officer at AerFin commented on the transaction: "Completing the largest deal in our history demonstrates the scale of our ambition, the strength of our team and the confidence the market has in our ability to deliver." He continued: "Transactions of this size require deep technical expertise, strong financial capability and trusted partnerships. We're proud to be working with Qantas on this agreement and look forward to maximising value from these assets while continuing to support customers across the global aviation aftermarket."



AIRCRAFT & ENGINE NEWS

Avolon finalises 140 Boeing 737-10 order



Avolon finalised its purchase of 140 Boeing 737-10 airplanes *© Boeing*

Boeing and aircraft lessor Avolon have confirmed the finalisation of the lessor's previously announced purchase of 140 737-10 aircraft. The deal represents the largest 737 MAX order by a leasing company and takes Avolon's backlog to more than 240 unfilled orders. Lessors have placed firm orders for more than 230 737-10s in 2026, five times the backlog for the largest 737 MAX variant at the end of 2025. The aircraft will enable Avolon to address growing demand for larger single-aisle jets, while offering airlines the versatility of the 737 family. "We continue to see strong demand for new technology aircraft, and this order further strengthens our long-term delivery pipeline," said Avolon CEO Andy Cronin. The 737-10 combines strong operating economics with the capacity increasingly required by airlines, making it one of the most attractive aircraft in its class, he said. Cronin added that the agreement would strengthen Avolon's ability to support airline growth and fleet renewal into the next decade, while further deepening its long-standing partnership with Boeing.

Setna iO acquires four Spirit A320 airframes

Setna iO has acquired four Airbus A320-200 airframes previously operated by Spirit Airlines, with all four aircraft scheduled for disassembly in Goodyear, Arizona. The aircraft, manufactured in 2010, are equipped with upgraded internal rotables and flight control surfaces. Recovered components will be distributed through Setna iO's integrated network as used serviceable material (USM), supporting A320-family operators, lessors and maintenance, repair and overhaul providers worldwide. "Four airframes with this level of upgraded material add real depth to our A320 inventory," said Hunter Edens, partner and Chief Commercial Officer at Setna iO. The acquisition strengthens the company's ability to meet customer demand for A320 components globally, he added.



© Setna iO

3TOP enters freighter market with A321F deal



Airbus A321 freighters *© 3TOP*

3TOP Aviation Services has acquired three Airbus A321 converted freighters, marking its entry into the cargo aircraft market and extending its narrow-body investment portfolio. The aircraft, previously operated by SmartLynx, are powered by CFM56-5B3/P engines and were converted from passenger-to-freighter configuration by EFW. They will be integrated into 3TOP's existing asset portfolio. The acquisition represents a further development of the company's narrow-body investment strategy, building on its experience with the Airbus A320 family. The company said the deal would broaden its portfolio as demand for the A321 freighter continues to develop in the global cargo market. "Securing our first freighter package is an exciting step for 3TOP and adds another dimension to our growing narrowbody portfolio," said Chris Emechete, Chief Executive of 3TOP. Completing a three-aircraft transaction in a competitive acquisition market demonstrates the company's ability to identify and execute opportunities offering long-term value, he added. Emechete said the company was particularly pleased to enter the freighter segment with the A321F, which it believes will play an increasingly important role in the global cargo market.

AIRCRAFT & ENGINE NEWS

FlyBIS orders up to 12 Eve eVTOLs



© Eve Air Mobility

Eve Air Mobility has signed a binding agreement with Brazil's FlyBIS Aviation for up to 12 electric vertical take-off and landing (eVTOL) aircraft, comprising two firm orders and purchase rights for a further ten. The agreement builds on a letter of intent signed by the companies in 2022 and advances their collaboration to establish electric air mobility operations in Brazil. FlyBIS plans to deploy Eve's eVTOL aircraft in southern Brazil, initially connecting destinations in the states of Santa Catarina and Rio Grande do Sul. Potential routes include services linking coastal cities such as Navegantes, Balneário Camboriú and Florianópolis in Santa Catarina, as well as tourist destinations in the mountainous region of Rio Grande do Sul, including Gramado and Bento Gonçalves. Eve and FlyBIS will continue working together on preparations for entry into service, covering network planning, operational readiness, infrastructure requirements and the integration of eVTOL services into the wider transport network.

Singapore Airlines invests S$2bn in new long-haul cabins



The new business-class seats developed among SIA, RECARO and BMW Designworks © SIA

Singapore Airlines (SIA) is investing more than S$2 billion in new long-haul cabin products across all four travel classes, with the first installations scheduled for the second half of 2027. The new first-class, business-class, premium-economy and economy-class products will be introduced progressively on 41 retrofitted Airbus A350-900 long-haul and A350-900 ultra-long-range (ULR) aircraft, as well as the airline's future Boeing 777-9 fleet. The 777-9 aircraft will feature the complete range of new cabin products. The retrofitted A350-900 long-haul aircraft will receive the new business-class seats, while the A350-900ULR fleet will also introduce first-class cabins for the first time. The investment forms part of SIA's broader strategy to enhance the end-to-end travel experience, with the new cabins designed to offer greater comfort, privacy and flexibility for passengers travelling long distances. The airline said the designs were informed by research involving more than 5,000 frequent travellers, customers, employees and industry experts worldwide. The research included focus groups, interviews, surveys and concept testing to assess how passengers use their time on board. The findings highlighted growing demand for greater privacy and comfort, intuitive functionality, flexibility and improved connectivity, alongside cabin environments that better accommodate individual preferences for working, dining, relaxing and sleeping. (US$1.00 = S$1.28 at time of publication).



MRO & PRODUCTION NEWS

Boeing, Etihad Engineering renew parts deal

Boeing and Etihad Engineering have renewed their Tailored Parts Package agreement, extending a long-term arrangement designed to improve supply chain predictability and operational efficiency. The renewed agreement shifts responsibility for parts procurement and inventory management to Boeing, allowing Etihad Engineering to focus on its maintenance operations while benefiting from a more predictable supply of components. Under Boeing's Tailored Parts Package programme, customers commit to purchasing an agreed range of parts over a specified contract period, while Boeing manages supply chain execution. The arrangement is designed to simplify procurement and inventory management, while providing greater pricing certainty and helping customers forecast expenditure and plan resources more effectively.



Daniel Hoffmann, CEO Etihad Engineering and Dan Abraham, SVP Commercial Sales & Marketing, Boeing Global Services *© Boeing*

Eirtech wins EASA approval for A320 data link upgrade



Eirtech has received EASA STC approval for its data link solution on the Airbus A320 family *© Airbus*

Universal Avionics has announced that Eirtech Aviation Services (Eirtech) has secured European Union Aviation Safety Agency (EASA) supplemental type certificate (STC) approval for its data link solution on the Airbus A320 family. The certification marks a key milestone in the programme, providing airlines with a new option for equipping A320 aircraft with advanced data communications capabilities. Eirtech selected Universal Avionics' UniLink UL-801 system for its A320 upgrade programme in 2024. The certified solution offers a cost-effective way to introduce Aeronautical Telecommunications Network Baseline 1 (ATN B1) Controller-Pilot Data Link Communications (CPDLC) and airline operational messaging capabilities. By replacing routine voice communications with text-based messaging, the system is designed to reduce pilot workload and the risk of communication errors while improving operational efficiency. It also supports more efficient flight planning, en-route operations and access to European airspace.

AJW Group signs Avionics and Radome repair deal with Airbus

AJW Group has signed a long-term repair deal with Airbus covering avionics and radome products, strengthening the partnership between the aircraft component specialist and the manufacturer. Airbus will become AJW's preferred partner for the maintenance and repair of the components across AJW's global network. The partnership will combine Airbus' original equipment manufacturer (OEM) expertise, quality standards and product knowledge with AJW's global aftermarket support capabilities to provide repair solutions aimed at improving aircraft availability. The agreement will complement AJW's existing maintenance, repair and overhaul (MRO) capabilities at AJW Technique, expanding the range of repair services available to customers worldwide. Yann Peyrot, Head of Commercial at Airbus commented: "This agreement builds on our relationship with AJW and brings together our respective strengths to deliver high-quality repair support to customers. By combining Airbus' OEM expertise and specialised product knowledge with AJW's global aftermarket capabilities, we can provide reliable support for these critical components and help keep aircraft flying."



© AJW Technique

MRO & PRODUCTION NEWS

Honeywell Aerospace tests thermal response module at Equinix data centre

Honeywell Aerospace (Honeywell) has announced that Equinix, a global digital infrastructure company, has tested and installed its Thermal Response Module (TRM) at the Equinix Co-Innovation Facility (CIF) in Ashburn, Virginia. Honeywell is applying its thermal management technology across several markets, including aerospace, defence and data centres. The company said heat loads in commercial aerospace and defence closely resemble those found in data centre environments. As AI data centres adopt higher-density infrastructure, even brief interruptions or fluctuations in cooling can affect graphics processing unit (GPU) performance and put high-value hardware at risk. Honeywell's TRM acts as a thermal buffer, helping to maintain stable coolant temperatures during power disturbances, rapid changes in computing demand or fluctuations elsewhere in the cooling system. According to industry research firm Omdia, liquid cooling is currently deployed in fewer than half of data centres, with the market expected to grow by an average of 20% annually over the next five years. The TRM is a turnkey, drop-in solution that integrates directly into existing cooling loops between the coolant distribution unit (CDU) and servers. It requires no system redesign and is compatible with different CDU vendors and architectures. This approach is designed to simplify installation and reduce deployment times for operators introducing liquid-cooled AI infrastructure. The collaboration highlights Honeywell Aerospace's strategy of applying its thermal management expertise across different industries. While aerospace platforms and AI data centres operate in very different environments, both rely on precise temperature control to protect critical systems, maintain performance and ensure continuous operations.



Thermal response module *© Honeywell Aerospace*

Air Europa extends Boeing 787 nacelle deal to 2037

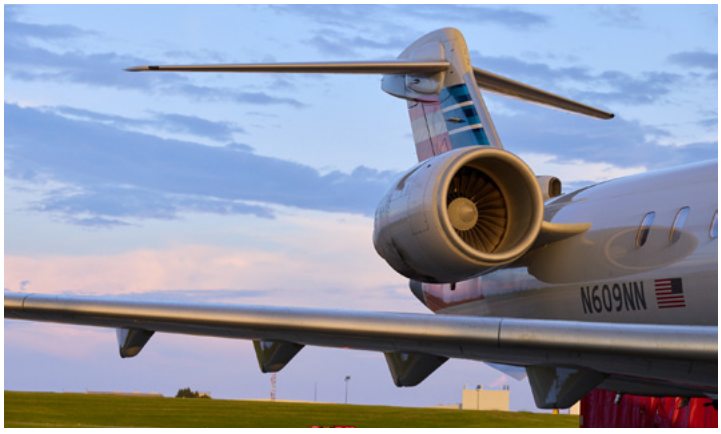


Air Europa extends exclusive Boeing 787 nacelle maintenance agreement with Collins Aerospace *© RTX*

Air Europa has extended its exclusive Boeing 787 nacelle maintenance agreement with Collins Aerospace, an RTX business, through 2037, securing long-term support for its Dreamliner fleet. The renewed agreement aims to improve operational reliability, strengthen maintenance planning and optimise costs for thrust reverser and nacelle services. As its fleet ages, the Spanish airline is adopting a more proactive maintenance strategy to ensure rapid nacelle support during aircraft-on-ground events and improve the planning of scheduled shop visits. The approach is designed to reduce unscheduled downtime and maintain fleet availability. "Extending our relationship with Collins Aerospace for the next decade demonstrates Air Europa's confidence in Collins' nacelle support capabilities," said Pedro Macías, the airline's chief technical officer. He said the agreement would improve daily operations, parts availability, shop turnaround times and budget accuracy. The revised service structure will also deliver savings in nacelle maintenance, transportation and leasing costs. Air Europa plans to position nacelles at its main base and introduce a forward exchange solution to improve parts availability, simplify maintenance planning and provide greater cost predictability.

Lufthansa Technik AERO Alzey renews PSA Airlines engine deal

Lufthansa Technik AERO Alzey and PSA Airlines, a wholly owned subsidiary of American Airlines Group operating under the American Eagle brand, have signed a new multi-year agreement covering maintenance and support services for the US regional carrier's CF34-8 engines. The contract extends a customer relationship spanning more than 26 years. Lufthansa Technik AERO Alzey, a wholly owned subsidiary of Lufthansa Technik, will continue providing a range of services, including maintenance, performance restoration shop visits, on-site support, life-limited part replacement and module shop visits. PSA Airlines operates 60 CRJ700 and 94 CRJ900 aircraft, all powered by CF34-8 engines. The carrier is one of North America's largest regional airlines. The partnership is among the longest-standing customer relationships in Lufthansa Technik AERO Alzey's CF34 engine business. Over more than two decades, the cooperation has developed alongside PSA Airlines' fleet growth and operational requirements.



CF34 engine installed on a PSA Airlines aircraft *© PSA Airlines*

MRO & PRODUCTION NEWS

Liebherr-Aerospace wins KLM Cityhopper landing gear deal

Liebherr-Aerospace and KLM Cityhopper have signed an agreement covering the overhaul of the main and nose landing gear systems on the airline's Embraer E175-E1 fleet. The overhaul programme is scheduled to begin in November 2027, with all work to be carried out in-house at Liebherr-Aerospace's facility in Lindenberg, Germany. Thom Grobben, VP Technical Services and Fleet Development at KLM Cityhopper said: "This agreement strengthens our long-term partnership established through the E190 landing gear overhaul programme. We value Liebherr's expertise and look forward to their continued support in delivering this critical service for our maintenance operations." Liebherr-Aerospace brings experience as both the original equipment manufacturer (OEM) of the landing gear systems and a maintenance, repair and overhaul (MRO) specialist. The company developed and manufactures the complete landing gear systems, including brakes, for the Embraer E-Jet family, comprising the E170, E175, E190 and E195.



Liebherr-Aerospace to overhaul KLM Cityhopper's Embraer 175-E1 landing gears *© KLM Cityhopper*

GA Telesis secures AFRA recertification

GA Telesis has successfully completed its Aircraft Fleet Recycling Association (AFRA) recertification audit, reaffirming its commitment to responsible aircraft asset management, environmental standards and sustainable recycling practices. AFRA's internationally recognised Best Management Practices (BMP) provide an industry framework for environmentally responsible aircraft disassembly and material recovery. The successful audit recognises GA Telesis' approach to quality, environmental stewardship, operational safety and oversight of contracted aircraft disassembly activities, supporting sustainable asset management throughout the aviation lifecycle. "Our successful AFRA recertification audit represents more than compliance; it demonstrates our ability to turn sustainability into tangible value for our customers," said Jim Sokol, president of Flight Solutions Group at GA Telesis. "By connecting environmental responsibility with commercial performance, we are strengthening the aviation supply chain and driving meaningful progress towards a circular economy," he added. GA Telesis also acknowledged Ascent Aviation Services, its contracted aircraft disassembly partner, for its collaboration and support throughout the audit process.

FINANCIAL NEWS

Lufthansa seals €1.025bn deal for TAP stake



© Lufthansa Group

Lufthansa Group and the Portuguese government have signed an agreement for the German airline group to acquire an initial 44.9% stake in TAP Air Portugal for €1.025 billion, marking a major milestone in the airline's privatisation. The agreement was signed at Lisbon's Humberto Delgado Airport. Completion of the transaction remains subject to regulatory approval, particularly from the European Commission. The investment will be financed entirely from Lufthansa Group's available liquidity. Through the potential acquisition of shares initially offered to TAP employees, Lufthansa's stake could rise to 49.9%. Including a so-called ticking fee, the total purchase price could reach up to €1.2 billion. Lufthansa Group said it welcomed the prospect of a full privatisation of TAP. While a minority stake would already allow it to realise most of the synergies estimated at up to €450 million, a majority stake would offer further opportunities to accelerate TAP's growth, strengthen its competitiveness and unlock additional potential across the airline group. The group said its experience from previous acquisitions showed that majority ownership could create further benefits for TAP, Portugal and Lufthansa Group. The transaction will be completed once all necessary regulatory approvals have been secured. (€1.00 = $US1.12 at time of publication).

FINANCIAL NEWS

Lufthansa Cargo completes LUG acquisition



Lufthansa Cargo has completed the acquisition of LUG aircargo handling GmbH from the Dettmer Group
© Lufthansa Cargo

Lufthansa Cargo has completed its acquisition of LUG aircargo handling GmbH (LUG) following receipt of all required antitrust approvals, making the cargo handling company a wholly owned subsidiary. The agreement to acquire LUG from the Dettmer Group was signed on September 7, 2026. Lufthansa Cargo said the deal strengthens its handling infrastructure in Germany and supports its strategy for profitable growth and increased competitiveness. LUG will continue to operate as a separate company under its own brand within Lufthansa Cargo. Existing customer contracts and relationships will remain unchanged, while the company will continue handling cargo for other airlines, an integral part of its business model. Becoming part of Lufthansa Cargo will also provide LUG with additional growth opportunities, allowing it to build on its existing operations, develop its handling capabilities and pursue new business. The additional capacity complements Lufthansa Cargo's existing infrastructure investments, including its LCCevo modernisation programme in Frankfurt, which involves investment of around €600 million (US$672 million). Lufthansa Cargo said the investments would strengthen its handling infrastructure and support the continued delivery of reliable, high-quality services to customers.

AIP Capital provides US$228m financing for Breeze A220s

AIP Capital has closed a US$228 million secured debt facility with US airline Breeze Airways to finance the acquisition of six new Airbus A220-300 aircraft. The financing, provided through AIP Capital's Private Credit strategy, will support Breeze's fleet growth as the airline continues to expand its domestic and international route network, particularly in underserved markets. "This is our second financing with AIP Capital. The company has proven to be a reliable financing partner, and we value its continued support as we execute our growth strategy and further our mission of delivering a high-value, low-cost travel experience to guests in underserved and unserved communities," said Trent Porter, Breeze's CFO. AIP Capital's Private Credit business provides tailored financing solutions to airlines worldwide, using its global origination network and capital relationships. Its financing structures are secured by both aircraft and non-aircraft assets.



Breeze Airways Airbus A220-300 *© AirTeamImages*

ORIX Aviation completes AerFin acquisition

ORIX Aviation Systems has completed its acquisition of UK-based aviation aftermarket specialist AerFin following receipt of regulatory approvals and satisfaction of all customary closing conditions. The acquisition marks a significant step in ORIX Aviation's growth strategy, extending its business into aviation aftermarket services and adding expertise in used serviceable material (USM), airframe and engine components to its established aircraft leasing and asset management operations. The combined businesses will offer customers a broader range of services, spanning aircraft leasing, asset management, component support and aftermarket solutions. Established in 1991, ORIX Aviation owns and manages aircraft and provides asset management services to Japanese and international investors and funds through its full-service operating lease platform. The acquisition is expected to strengthen its ability to optimise aircraft value throughout their lifecycle, while supporting the continued development and growth of AerFin's aftermarket business. Founded in 2010, AerFin specialises in aircraft and engine disassembly, component management, maintenance, and the sale and lease of serviceable parts. The UK-based company serves airlines, maintenance providers and leasing companies across six continents. AerFin will continue to operate under its established brand, retaining its market position, technical expertise and customer relationships while benefiting from the global network and financial strength of ORIX Aviation and its parent group, ORIX.

Willis Lease Finance posts US$246.3 million quarterly revenue

Willis Lease Finance Corporation reported third-quarter revenue of US$246.3 million for the three months ended September 30, 2026, an increase of 34.3% compared with the same period last year. Lease rent revenue also reached a quarterly record, rising 10.2% to US$84.4 million. Maintenance services revenue increased by 208.5% to US$11.2 million, while management and advisory fees climbed 140% to US$4.5 million. Income from investments reached a record US$7.3 million, up 40.8% year on year. "Year to date we have focused on launching Willis Aviation Capital and growing AUM," said Austin Willis, Chief Executive, Willis Lease Finance. "As we now refocus on growing the entire Willis platform, inclusive of our balance sheet, we expect profits in our core leasing business to accelerate as we realise economies of scale," he added.

FINANCIAL NEWS

AvAir secures US$170m to fund expansion

Aviation aftermarket specialist AvAir has secured US$170 million in new revolving credit facilities from a group of six financial institutions to support its growth strategy. The financing was provided by HSBC Bank USA, Crédit Agricole Corporate and Investment Bank, First Citizens Bank, Western Alliance Bank, Flagstar Bank and Sunflower Bank. The additional borrowing capacity will give AvAir greater financial flexibility to pursue strategic inventory acquisitions, invest in new capabilities and expand its global aftermarket platform. The financing follows AvAir's recent acquisition of Full Stop Technics, a Milwaukee-based, FAA- and EASA-certified wheel and brake repair provider. The deal added maintenance, repair and overhaul capabilities to AvAir's aftermarket platform and established an in-house service provider for its growing wheel and brake exchange programme. Full Stop Technics will continue operating under its existing brand from its Milwaukee facility. AvAir said the credit facilities would be used for general corporate purposes, working capital, inventory investments, strategic acquisitions and other growth initiatives.

Fraport revenue rises as international airports drive growth

Fraport has reported higher revenue and operating profit for the first nine months of 2026, driven by growth across its international airport portfolio. Free cash flow nearly doubled year on year, although net profit declined due to higher financing costs and depreciation following the completion of expansion projects. Group revenue increased by 3.8% to €3,466 million, while earnings before interest, tax, depreciation and amortisation (EBITDA) rose by 2.0% to a record €1,178 million. Adjusted for revenue from construction and expansion projects at international subsidiaries under IFRIC 12, revenue grew by 4.7% to €3,350.1 million. Fraport's international operations accounted for a growing share of profitability, contributing 48% of Group EBITDA, compared with 43% in the same period last year. In the third quarter alone, their contribution reached 54%, up from 47% a year earlier. The Group's net profit fell by 28.8% to €314.5 million, mainly reflecting higher interest expenses and increased depreciation and amortisation following the completion of expansion projects in Lima and Frankfurt. The comparison was also affected by a one-off €50 million reduction in expenses in the previous year. Free cash flow almost doubled to €93 million. Passenger numbers across Fraport's airport portfolio increased by 1.7% year on year to approximately 146 million in the first nine months, exceeding pre-pandemic levels for the first time at Group level. The strongest growth came from international operations. Passenger traffic at the Greek airports rose by 5.1%, setting a new record, while Lima airport in Peru handled 2.8% more passengers, also reaching a new high. Ljubljana recorded growth of 15.7%, while passenger numbers in Brazil increased by 9.1% and Bulgaria by 6.1%. At Frankfurt Airport, passenger traffic remained broadly stable, edging down 0.2% to 47.5 million. Despite flat traffic, Frankfurt delivered a strong operational performance, particularly in punctuality. On-time performance improved by around six percentage points year on year during the busy summer travel period, reaching approximately 74%. Fraport said this was ahead of other major European hubs, including Amsterdam, Paris and Madrid. Among its international subsidiaries, Fraport Greece recorded the largest IFRIC 12-adjusted revenue increase, rising by €39.3 million, followed by Lima, which added €33.9 million. (€1.00 = US$1.12 at time of publication).

Bombardier raises 2026 cash flow outlook after strong Q3

Bombardier reported higher third-quarter 2026 revenue and profitability, supported by record performance in its Services business and continued strong cash flow generation. The company has raised its full-year free cash flow guidance to more than US$1.3 billion while reaffirming its other 2026 financial targets. Revenue increased 3% year on year to US$2.4 billion, including a record US$701 million from the Services business. The company delivered 33 aircraft during the quarter. Adjusted EBITDA rose 7% to US$382 million, with the adjusted EBITDA margin improving to 16.1% from 15.4% a year earlier. Reported earnings before interest and tax (EBIT) increased 17% to US$266 million, while the EBIT margin gained 140 basis points to 11.2%. Adjusted net income climbed 41% to US$182 million. Reported net income, however, fell 5% to US$81 million from US$85 million in the third quarter of 2025. Adjusted earnings per share were US$1.72, while diluted earnings per share stood at US$0.73. Free cash flow reached US$183 million, up 20% year on year. Cash generated from operating activities increased 36% to US$259 million, while net additions to property, plant and equipment and intangible assets totalled US$76 million. Bombardier's order backlog stood at US$22.2 billion on September 30, 2026, with a unit book-to-bill ratio of 1.7 times for the quarter. Available liquidity totalled approximately US$2.4 billion, including cash and cash equivalents of US$1.6 billion at the end of September.

MILITARY AND DEFENCE

Fokker Services Group appointed C-390 service centre



Fokker Services Group has been named an Embraer authorised service centre for the Royal Netherlands Air Force C-390 Millennium fleet *© Embraer*

Embraer has appointed Fokker Services Group as an authorised service centre for its C-390 Millennium multi-mission military transport aircraft, providing maintenance and support for aircraft acquired by the Royal Netherlands Air Force. Under the agreement, Fokker Services Group will support the induction of the Netherlands' C-390 fleet into operational service, providing on-site technical and operational assistance, including field service representatives (FSRs). The support package is designed to ensure a smooth entry into service while maximising aircraft availability and mission readiness. Frederico Lemos, Chief Commercial Officer of Embraer Defense & Security, said the partnership would further strengthen the company's relationship with the Royal Netherlands Air Force and create long-term value through strategic cooperation in the Netherlands.

MILITARY AND DEFENCE

Hellenic Ministry of National Defense signs KC-390 order

The Hellenic Ministry of National Defense has signed a contract to acquire three KC-390 Millennium military transport aircraft from Embraer, with options for a further three. The agreement was concluded through a government-to-government arrangement between Greece and Portugal. The Hellenic Ministry of National Defence said the Hellenic Air Force is expected to receive its first KC-390 in 2027. The aircraft will strengthen Greece's airlift and air-to-air refuelling capabilities while improving interoperability with NATO and allied forces. The agreement will also provide Greece with access to European co-operation in training, technical support and logistics. Greece becomes the seventh European country to select the KC-390, joining Portugal, Hungary, the Netherlands, Austria, the Czech Republic and Sweden. The growing number of European orders reflects increasing interest among EU and NATO member states in the aircraft as a solution for current and future military transport requirements.



Image of Hellenic Air Force KC-390 Millennium *© Embraer*

EPCOR wins A330 MRTT global APU support contract



A330 MRTT aircraft *© Airbus Defence and Space*

EPCOR, part of Air France Industries KLM Engineering & Maintenance (AFI KLM E&M), has signed an agreement with Airbus Defence and Space to provide auxiliary power unit (APU) maintenance support for the worldwide fleet of A330 Multi Role Tanker Transport (MRTT) aircraft operated by Airbus Defence and Space customers. The agreement extends the existing partnership between the companies, which already covers engine and component maintenance. Under the new arrangement, EPCOR will provide its specialist APU maintenance capabilities to support the requirements of Airbus Defence and Space's international customer base. The A330 MRTT is used in military operations worldwide, where aircraft availability and operational readiness are critical. The agreement combines EPCOR's APU expertise with AFI KLM E&M's broader maintenance, repair and overhaul (MRO) capabilities to strengthen support for the global fleet.

Airbus Aliaca VTOL drone cleared for French Navy

Airbus Helicopters' U010 Aliaca vertical take-off and landing (VTOL) uncrewed aerial system has been qualified by France's Armament General Directorate (DGA), clearing the system to enter service with the French Navy. The qualification follows an extensive test campaign conducted on land and at sea during May and June 2026 in collaboration with the French Navy. The first two systems were delivered in September under the SMDM (Shipborne Mini-Drones System) contract. The U010 Aliaca was already DGA-qualified in its original fixed-wing configuration and has been operational under the SMDM programme since 2022, equipping patrol vessels and surveillance frigates. Since 2023, it has also supported search and rescue missions in the English Channel. Of the 34 systems ordered by the DGA, each comprising two drones, eight will feature the new VTOL configuration. The entire U010 Aliaca range shares a common ground control station and operating system, allowing French Navy crews to work within a familiar operational environment. Airbus said this commonality would simplify training and enable a seamless transition between configurations. The VTOL variant is also scheduled to equip the French Navy's Metropolitan Support and Assistance (BSAM) and Overseas Support and Assistance (BSAOM) vessels. It will support maritime security and sovereignty missions across the Indo-Pacific and Caribbean, operating from French bases in New Caledonia, French Polynesia, Réunion and Martinique.



U010 Aliaca drone *© Airbus Helicopters*

OTHER NEWS

Dubai South has signed an agreement with **Phoenix Aviation** for a new airside plot at **Mohammed bin Rashid Aerospace Hub** (MBRAH), where the companies plan to establish a centre of excellence for wide-body aircraft maintenance, repair and overhaul (MRO), cabin modifications and completion, and cargo conversions. The development will address growing demand for specialised aviation services and further strengthen MBRAH's position as a regional aerospace hub. The agreement was signed during MRO Europe in Amsterdam, in the presence of Nabil Alkindi, Group Chief Executive of Dubai South, and Julian Ehrhard, President and Chief Executive of Phoenix Aviation.

Avolon has agreed to establish Constellation Aviation (Constellation), a new aircraft leasing investment platform, through a joint venture with infrastructure investor **I Squared Capital** and a wholly owned subsidiary of the **Abu Dhabi Investment Authority** (ADIA). The platform will combine long-term institutional capital with Avolon's aircraft leasing expertise, providing airlines with access to fleet capacity and investors with exposure to long-term contracted cash flows. Subject to completion of the transaction, Constellation is expected to acquire an initial portfolio of aircraft from Avolon with a current market value of US$1.4 billion. The portfolio comprises 22 modern, fuel-efficient aircraft, with an average age of approximately five years, leased to 17 airlines across 15 countries. Constellation is expected to grow over time, benefiting from structural trends in the aviation market, including rising passenger demand, constrained aircraft manufacturing capacity and airlines' increasing reliance on leasing to finance fleet renewal and expansion. Avolon will retain a minority equity stake in the venture and act as its exclusive aircraft manager and servicer, providing leasing, asset management and technical expertise. The transaction remains subject to the necessary regulatory approvals. The joint venture will be supported by a syndicated debt facility provided by a group of leading international banks.

INDUSTRY PEOPLE



Andrea Sorg

• **Andrea Sorg** has taken over as Chief Financial Officer (CFO) of Diehl Aviation, effective November 1, 2026, succeeding **Dr Christoph Weigand**. The appointment provides continuity in the company's financial leadership, with Sorg bringing more than 25 years of experience within the Diehl Group and extensive financial and management expertise. Weigand will take on the roles of interim CFO and vice-speaker of the Executive Board at Diehl Stiftung & Co. KG from November. Sorg joined Diehl in 2001 as a management trainee and has since held various financial and management positions across the group, including roles at Diehl Metering in Germany and France. In 2022, she moved to the group's corporate headquarters to head Corporate Controlling. During her career, Sorg has gained extensive experience in financial management, commercial operations and corporate controlling. Her knowledge of the Diehl Group, combined with her leadership and financial expertise, will support her new responsibilities as a member of the Diehl Aviation Division Board.



Bevie Thomas

• Flair Airlines has appointed **Bevie Thomas** as Chief Financial Officer (CFO), bringing more than 15 years of finance leadership experience across several industries. Thomas, a Chartered Professional Accountant (CPA, CA), will lead the airline's finance team as it continues to grow. She joined the Canadian carrier on November 1, 2026. Thomas most recently served as Vice-President and Corporate Controller at Royalton International, a luxury resort group operating more than 18,000 rooms across eight countries, where she led corporate finance. Before that, Thomas was senior director of finance at BST Canada and spent five years with Four Seasons Hotels and Resorts, overseeing financial reporting and analysis for more than 100 properties in over 45 countries. Earlier in her career, she held financial reporting and technical accounting roles at George Weston Limited, having started her career at PwC. She holds a Bachelor of Management and Organisational Studies with distinction from Western University and is based in Toronto.

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