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AviTRADER WEEKLY AVIATION HEADLINES

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WORLD NEWS

Uphill struggle after MH370

Malaysia Airlines CEO Ahmad Jauhari Yahya said that 2014 will be an 'uphill struggle', with the loss-making carrier unlikely to return to profit after losing money for the past three years, as passenger numbers have dropped steeply since the disappearnce of flight MH370 in March.

China Southern A320 buy

China Southern Airlines sealed a deal with Airbus to buy 80 A320 aircraft, including 50 of its new engined NEO models, with a combined list price of $9.3bn, although the carrier admitted it received a significant discount on the booking. The order comes after rival China Eastern bought 70 A320NEOS in February.

Busy Beijing airports

Beijing is set to spend close to $14bn on a new airport outside the city to ease congestion at its main airport, which is already the world's second busiest, according to *The Wall Street Journal*. The new airport, due to open in 2018, will initially have four new runways, with plans for a further three as needed. In its first phase, it is expected to handle nearly as many passengers as Beijing Capital Airport, which last year saw 83.7m pass through its doors - well beyond its designed capacity of 76m.

Wingless over London

A CityJet flight from London City Airport bound for Florence was grounded this week when part of its wing fell off shortly after take-off. In an statement, the carrier said that the cover of the operating mechanism on the wing had become partially detached, forcing an emergency landing.

End of an era: ILFC will now be merged into Aercap after the Netherlands-based lessor completed its takeover last week

Boeing

Aercap vaults to second place after ILFC takeover

IBA tips new aircraft lessors to emerge in Asia, Middle East

Aercap's completion of its takeover of ILFC, the aircraft leasing company put up for sale by US financial services group AIG five years ago, vaults it into second place among the world's biggest aircraft lessor by assets.

According to figures from the beginning of this year provided by the International Bureau of Aviation (IBA Group), the UK-based aviation consultancy, the combination of AerCap, and its 305-strong fleet, valued at $8.9bn, with the much-larger ILFC, which had 1,033 aircraft on its books worth $29.3bn, has created a leasing behemoth on a par with GECAS, the industry leader (*see table*).

Under the terms of the agreement, completed last week, the Netherlands-based AerCap paid AIG $3.0bn in cash and 97,560,976 AerCap ordinary shares, which represents an approximately 46% ownership position in AerCap's ordinary share capital.

AerCap's new $2.75bn four-year unsecured revolving credit facility became available as of the closing of the acquisition, replacing ILFC's $2.3bn unsecured revolving credit facility. Additionally, as part of the transaction, AerCap procured from AIG a committed five-year $1.0bn unsecured revolving credit facility.

The AerCap-ILFC deal has taken place against a backdrop of intense activity in the aircraft leasing sector, as stretched carriers shunt pricey planes off their books in favor of renting. The share of aircraft provided by lessors is forecast to rise to around 50% of the global fleet over the next decade, up from 40% now.

Owen Geach, the IBA's commercial director, said he expects to see portfolio trading activity going forward in 2014/2015 with both AWAS and Avolon looking at their options for a possible sale or IPO. "I would also expect to see a few new leasing companies emanating, most probably from the Far East and Middle East regions", he added.

New aircraft lessor world order (value in $m)*

Rank	Lessor	Value	No. Aircraft
1	GECAS	$38,188	1,742
2	Aercap	$38,123	1,338
3	BBAM	$9,657	332
4	BOC Aviation	$9,350	226
5	AWAS	$7,685	269
6	CIT Aerospace	$7,627	265
7	SMBC Aviation Capital	$6,800	232
8	Air Lease Corporation	$6,360	159
9	Aviation Capital Group	$6,356	267
10	Avolon	$5,108	111

*As of 1 January 2014 *Source: IBA Group*

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AIRCRAFT & ENGINE NEWS

Eastern Air Lines announces Boeing 737 Next Generation aircraft order

Eastern Air Lines Group signed an initial order and placed deposits with Boeing for 10 firm Next Generation 737-800 aircraft and purchase rights for 10 Boeing MAX 8 aircraft. Eastern Air Lines Group was formed to re-launch Eastern Air Lines, which formerly operated from 1930 to 1991, as a passenger airline using the Boeing 737NG aircraft from its main base of operations at Miami International Airport.

9 Air signs commitment to purchase 50 737s

Boeing confirmed that 9 Air committed to 50 Boeing 737s, including Next-Generation 737s and 737 MAXs. The airline intends to introduce the best-selling, 737 family of airplanes into its fleet as it prepares to launch revenue service later this year. Based in Guangzhou, 9 Air is China's newest low-cost airline and is also a subsidiary of Juneyao Airlines. With this commitment, 9 Air is poised to become another all-Boeing operator in China.

Avolon delivers one Boeing 737-800 NG to Lion Air

Avolon delivered a Boeing 737-800 NG to Lion Air on May 6th. This is the first delivery of a six aircraft sale and leaseback deal with Lion Air, which includes four Boeing 737-800NG aircraft and two Airbus A320-200.

GECAS delivers leased Boeing 777-ER to Kenya Airways

GECAS announced delivery of a new leased Boeing 777-ER aircraft to Kenya Airways to expand the carrier's fleet. The aircraft comes from GECAS' existing order book with Boeing.

Rolls-Royce dispatches first Trent XWB for entry into service

Rolls-Royce dispatched the first production Trent XWB that will power the Airbus A350 XWB's entry into commercial service with Qatar Airways later this year. The Trent XWB, the most efficient aero engine and specifically designed for the A350 XWB, is the fastest-selling civil large engine ever, with more than 1,600 already sold to 40 customers. Qatar Airways has ordered 80 of the aircraft (43 A350-900s and 37 A350-1000s). The engine powered the A350 XWB's first test flight in June 2013 from Toulouse, France. Since then the aircraft has carried out a variety of test flights, including high altitude testing in Bolivia, hot weather testing in Al Ain, UAE, and cold weather testing in Iqaluit, Canada. The engine also powered the A350 XWB's visit to the Singapore Airshow in February 2014.

The first Trent XWB en route to entry into service *Rolls-Royce*

ATR reports over 100 firm orders already booked since beginning of 2014

The European regional aircraft manufacturer ATR reported an outstanding order intake of over 100 firm ATR aircraft in the first four months of 2014. The ATR-600 series aircraft are leading the way among all regional aircraft. Since the beginning of the year, sales of new ATR -600s represent over 80% of total orders for regional aircraft below 90-seats announced so far. ATR's commercial results achieved in the first four months of the year already surpassed outcomes of the whole 2013 with firm orders for 89 ATR -600s. The outstanding commercial success highlights the attractiveness of the newest generation ATRs for the development and the expansion of regional aircraft fleets all over the world. It proves to be the preferred regional aircraft among airlines operating regional networks. Up to date, ATR has already unveiled orders for the United Arab Emirates' leasing firm DAE (20 firm ATR 72-600s and 20 options) and 6 firm ATR 72-600s for the Canary Islands-based Binter Canarias, both announced at the Singapore Airshow early this year. Beyond these firm orders for 26 ATR 72-600s and 20 options already announced, ATR has booked 8 additional contracts for 81 firm aircraft plus 41 options. Most of these new orders will be unveiled in the coming weeks.

ATR reported 'outstanding' orders in the first four months of 2014 *ATR*

VivaAerobus starts A320 operations in Mexico

Mexico City-based VivaAerobus formally launched its fleet transition to A320 aircraft on May 14th, after the airline started operating its first three Airbus A320 aircraft in April. The low cost carrier will receive an additional two A320s before the end of 2014. The A320s, powered by IAE, are configured in an all economy 180 seat configuration, 32 additional seats or a 22% increase in capacity as compared to VivaAerobus' existing fleet of 737-300s.

Italian carrier Neos becomes new Boeing 787 operator

Boeing and International Lease Finance Corporation (ILFC) announced that two 787-8 Dreamliners will be leased by ILFC to the Italian carrier Neos. Based at Milan Malpensa Airport in northern Italy, Neos will become the country's first 787 operator when it takes delivery of the airplane in 2018. Neos currently operates an all-Boeing fleet of six Next-Generation 737-800s and two 767-300ER (Extended Range) airplanes. ILFC is Boeing's largest 787 customer with orders for 74 of the airplane type.

Air Lease Corporation's fleet reaches 200 aircraft milestone

Air Lease Corporation reported its owned aircraft fleet has reached 200 aircraft. The milestone was achieved when Air Lease simultaneously delivered three new aircraft to three different lessees in three international cities on the same day. On Friday, May 9th, a new Boeing 737-800 was delivered to MIAT Mongolian Airlines in Seattle, Washington; a new Airbus A321 was delivered to Thomas Cook Airlines in Hamburg, Germany; and a new ATR 72-600 was delivered to Golden Myanmar Airways in Toulouse, France. These aircraft were all from ALC's order book, and are all on long term leases with these airlines.

BOC Aviation completes delivery of Airbus aircraft orders to Iberia

BOC Aviation released that Iberia, the Spanish carrier, has taken delivery of all 12 Airbus aircraft, comprising eight new A330-300 and four new A320 aircraft. All 12 aircraft were delivered to Iberia between February 2013 and April 2014.

MRO & PRODUCTION

Modern Logistics signs comprehensive diagnostics services agreement with CFM

Modern Logistics S.A., Brazil's first logistics company to integrate air operations within its supply chain, signed a comprehensive diagnostics services agreement with CFM International for the CFM56-3 engines powering its Boeing 737-400 freighter aircraft. Modern Logistics will begin operations with 737-400 special freighter airplanes later this year as it launches the air solution portion of its integrated distribution platform. As part of its supply-chain, the company will roll-out a network of logistics centers that will focus on supplying Brazilian businesses with a "one-stop-shop" distribution solution. Launch is scheduled for the second half of 2014. Under the terms of the agreement, CFM will provide 24/7 comprehensive engine data monitoring, engine exceedances, fault troubleshooting, and provide engine trend reports to assist with its regulatory reporting.

GA Telesis announces disassembly of A320 aircraft

GA Telesis started the disassembly of one Airbus A320 (MSN 245) powered by CFM56-5A engines. The ex-All Nippon Airways aircraft has entered the GA Telesis disassembly production line in California. The remarketing of

Air Côte d'Ivoire and Afriqiyah Airways extend maintenance contracts with AFI KLM E&M

Air Côte d'Ivoire added a third A319 to its contract with AFI KLM E&M, including component and engine support, exclusive aircraft inspections, engineering and line maintenance. Air Côte d'Ivoire benefited from AFI KLM E&M support, particularly in terms of skills management for line maintenance. In 2013, seven French technicians were sent to Abidjan to train Air Côte d'Ivoire teams, which are now self-reliant.

Afriqiyah Airways added a third aircraft to its contract with AFI KLM E&M for the Libyan company's A330s. A "total care" contract already included engine and component support, as well as maintenance checks for all aircraft of the Libyan fleet.

Engine maintenance at AFI KLM E&M *AFI KLM E&M*

HAITEC to launch VIP Maintenance

HAITEC Aircraft Maintenance GmbH will launch a new subsidiary next week at EBACE 2014 in Geneva. HAITEC VIP Maintenance will operate from Erfurt Airport. "We have a hangar with 4.300 m² dedicated to our VIP customers", explains Brett Dutton, senior vice president VIP Maintenance. "It is our objective to create a high quality VIP facility with the highest international standards and services!" Currently, HAITEC VIP Maintenance, an EASA-Part 145 organization, has approvals for Gulfstream G550 and nearly all type of Boeing and Airbus aircraft. "We also have approvals from Russia, Qatar, the United Arab Emirates (UAE), Bermuda and Azerbaijan". Beside the standard Line and Base Maintenance, HAITEC VIP Maintenance will concentrate on cabin refurbishment and interior design applications. "We already are in preparation for further approvals on Gulfstream G450, Bombardier Global/Challenger and Citation jets", said Dutton.

the removed parts is being directed by both Aircraft Systems and Turbine Engine groups at GA Telesis, LLC in Fort Lauderdale.

JorAMCo performs C-checks for Jazeera Airways aircraft

JorAMCo signed a contract with Jazeera Airways to provide the Kuwait-based low-cost carrier with 'C' check for Three A320s aircraft of its fleet, that are due for maintenance services this year. Two of these aircraft are redelivery checks leased to TAP Airlines, including other maintenance services to be provided by JorAMCo such as: C5 tasks, cabin modifications, full exterior paint in addition to SBs and Ads.

MTU Maintenance signs exclusive contract for CF34-10 maintenance with CONVIASA

MTU Maintenance, one of the leading providers of commercial aero engine maintenance, has signed a new contract with the state-owned Venezuelan carrier CONVIASA for engine overhaul and on-wing support services of its General Electric CF34-10 engines including lease engine services. Under the exclusive contract, MTU Maintenance will be responsible for the maintenance of all CF34-10 engines powering CONVIASA's ERJ-190 fleet.

Boeing to support Royal Jordanian 787 Dreamliners with parts service

Royal Jordanian Airlines will support its 787 Dreamliners with Boeing's Rotable Exchange Program. Under the 10-year agreement, Boeing will supply Royal Jordanian 787s with a dedicated pool of high-value, mission-critical parts, enabling the airline to greatly reduce their inventory management costs while improving component availability. A rotable part is designed to be repeatedly and economically restored to a fully serviceable condition. Under the Rotable Exchange Program, Boeing establishes and maintains a pool of parts, selected to fit each customer's fleet needs. The customer contacts Boeing for quick replacement of program-covered parts, which are shipped within a timeframe determined by the airline, based on their criticality. Boeing handles the repair, upgrade or warranty service when the customer returns the unserviceable part.

AJW Aviation signs five-year power-by-the-hour pool access agreement with Azerbaijan Airlines

AJW Aviation signed a new power-by-the-hour pool access agreement with Azerbaijan Airlines. This 5 year agreement will cover two A340-500 aircraft, allowing the airline access to AJW's extensive inventory of A340 components. This sees an extension of the already successful relationship between the two companies; AJW having recently handled the rebranding of the entire AZAL fleet in July 2013; and previously, managed the purchase and refit of the two A340-500 aircraft from Airbus SAS to be entered into commercial service with Azerbaijan Airlines after extensive repainting and cabin configuration co-ordinated by AJW's in-house technical team.

OHS Aviation Services introduces three new inspiring design concepts

At EBACE 2014 OHS Aviation Services is introducing three new inspiring pre-designs for the refurbishment of business jet interiors. "To give customers some ideas for individual designs, we thought it is helpful to inspire them with our three new pre-designs. Wonderful fabrics, fabulous leather, choice stone, top-grade platings and exquisite woods – the variety of superior materials is very extensive." says Ornulf Hilarius, CEO of OHS Aviation Services, Berlin. The design concepts are created by Callies Design and rendered by ACA, they show three totally different cabin atmospheres. While the extremely striking "New York Design" is more purist, straightforward and masculine, the "Paris Design" is feminine, fanciful and elegant. The Paris Design conjures up French radiance in the cabin with exquisite details and a very gracious, stylish flair. Whereas the "Olbia Design" is reminiscent of a Mediterranean holiday or the ambience of a yacht. OHS Aviation Services carries out full refurbishments of the aircraft interior including the replacement of all surfaces (wood veneers, platings, carpets, fabrics). All work will be completed to EASA Part 145 approval and EASA Part 21J approval.

Marshall Aviation Services completes first Garmin G1000 full glass cockpit upgrade on Beechcraft King Air 300

Marshall Aviation Services, part of the Marshall Aerospace and Defence Group, completed a significant avionics upgrade with the installation of a Garmin G1000 full glass cockpit aboard a Beechcraft King Air 300 – for a European operator. The G1000 avionics installation has become an appealing option for all King Air pilots seeking greater situational awareness and reduced pilot fatigue. The G1000 upgrade, applicable for the 200, 300 and 350 King Air Series, integrates all primary flight, navigation, weather, terrain, radio frequency, engine and fuel data readouts on large format high definition LCDs.

Coopesa RL performs Split Scimitar Winglet modification

Coopesa RL in San Jose, Costa Rica successfully performed the Split Scimitar Winglet

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modification on three B737-800, for two undisclosed customers. Coopesa is scheduled to perform this modification on two additional B737-800's over the next few weeks for two other undisclosed customers.

Yorkshire company wins order from British Airways

British Airways called on North Yorkshire manufacturing company Unison to provide an engineering solution for its new fleet of Airbus A380 and Boeing 787 aircraft. The airline placed an order with Unison for its tube bending machinery to produce replacement rigid hydraulic tubes for its new aircraft. Both the A380 and the 787 Dreamliner have advanced hydraulic systems that operate under much higher pressure than other commercial aircraft. To accommodate the greater pressure, the new Unison equipment will manufacture the hydraulic pipework from specialist aerospace materials, such as titanium alloy, using thick tube walls. British Airways has invested in 12 new A380s and 24 Boeing 787s, as part of a £5bn investment. The tube bending machinery will be installed at the airline's Engineering maintenance base at Heathrow Airport where the aircraft will be maintained. The bespoke machinery is capable of producing precision tubework to exactly replicate worn or damaged parts quickly, efficiently and cost effectively. In addition to supplying the complete tube fabrication solution Unison will also be working with British Airways to integrate the new process into the airline's engineering operation.

Pemco & Coopesa complete first 737-400F conversions for Rio Cargo

PEMCO World Air Services announced the redelivery of a 737-400F (MSN 25375) for Brazil's Rio Linhas Aéreas (Rio Cargo), the national postal service carrier of Brazil. The 11-pallet freighter was converted at PEMCO's Costa Rican conversion operation at COOPESA. Rio Cargo is currently modernizing its fleet that recently numbered 12 Boeing 727s and two 767s to PEMCO-converted 737-400F's. Rio Linhas Aéreas will operate their PEMCO 737-400 freighters on behalf of DHL Express, replacing five B727-200s and a B767-200F, and for Correios – the Brazilian Postal Service's courier division – for whom Rio Cargo hauls an average of 75 tonnes of mail each day. This aircraft is the first announced freighter redelivery of several currently in the pipeline with Global Air Fleet (GAF), an international multi-functional sales and remarketing aircraft company.

MRJ's static strength test aircraft transferred to strength test station

The static strength test aircraft of Mitsubishi Regional Jet (MRJ) was transferred from the final-assembly factory (Komaki South Plant of MHI's Nagoya Aerospace Systems Works located in Aichi Prefecture) to the strength test station to start preparations for the static strength test. The test will start this summer 2014, after preparations have been completed. The static strength test is one of the airframe tests to inspect that the aircraft meets safety standards in strength. Two test aircraft are required for airframe tests, one is for the static strength test and the other one for the fatigue test. The airframe tests are necessary for Type Certificate and Airworthiness Certificate acquisitions, and will be conducted in the presence of the Civil Aviation Bureau.

Bombardier starts assembly of major structures on Global 7000 and Global 8000 aircraft program

Bombardier Aerospace announced the achievement of key product development milestones on the Global 7000 and Global 8000 aircraft program, with the start of production and assembly of major structures for the first Flight Test Vehicle (FTV1) of the Global 7000 and Global 8000 aircraft program. Structural and system suppliers, as well as various Bombardier Aerospace manufacturing sites, are engaged in manufacturing parts and major structures for FTV1. The rear fuselage and cockpit are currently being assembled at Bombardier Aerospace's manufacturing facilities in Querétaro, Mexico, and St-Laurent, Canada, respectively. The centre fuselage is being assembled at Aerolia's manufacturing facility in Méaulte, France, and the wing is being assembled at Triumph's facility in Red Oak, Texas. The new Global 7000 and Global 8000 aircraft are set to entier service in 2016 and 2017 respectively.

FINANCIAL NEWS

AeroCentury posts first quarter 2014 net income of $0.4m

AeroCentury, an independent aircraft leasing company, reported its operating results for the first quarter ended March 31st, 2014. The Company reported net income of $0.4m for the first quarter of 2014, compared to net income of $3.8m for the first quarter of 2013. Total revenues were $8.0m for the first quarter ended March 31st, 2014, compared to total revenues of $12.2m for the same period a year ago. Operating lease revenue was higher in the first quarter ended March 31st, 2014, compared to the same period a year ago primarily as a result of increases in operating lease revenue from assets purchased during 2013 and 2014.

GOL records 1Q14 operating income of R$144m

GOL Linhas Aereas Inteligentes reported its results for the first quarter of 2014. Operating income totaled R$144m in 1Q14, 43% increase versus 1Q13, with an operating margin of 5.8%. In the last 12 months, GOL achieved an EBIT of R$309m and a margin of 3.3%. Net revenues reached R$2.5bn, 20% or R$411m, up year over year and the Company's highest ever first-quarter figure.

DVB starts into 2014 with stable results

DVB Bank generated relatively stable results during the first three months of 2014. New business developed positively during the first quarter of 2014: in Shipping Finance, Aviation Finance, Offshore Finance and Land Transport Finance, DVB originated 40 transactions with an aggregate volume of €1.1bn (Q1 2013: 29 transactions with an aggregate volume of €0.8bn). Total net income of €83.7m was only slightly lower than the previous year's figure of €87.3m. Net interest income was down 16.7%, to €56.9m (Q1 2013: €68.3m). Allowance for credit losses of €2.2m was reversed – largely in Shipping Finance (Q1 2013: allowance recognised of €4.2m). Accordingly, net interest income after allowance for credit losses declined by 7.8%, to €59.1m (Q1 2013:

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€64.1m). Net fee and commission income, which primarily includes fees and commissions from new Transport Finance business, and asset management and advisory fees, amounted to €23.1m and was thus maintained close to the very good figure posted the year before (Q1 2013: €23.9m). Accordingly, consolidated net income before IAS 39 and taxes amounted to €38.9m (Q1 2013: €44.7m).

Waypoint Leasing closes first term loan facility

Waypoint Leasing, a leading helicopter leasing company, closed on a five year US$72.5m term loan facility led by Goldman Sachs. The facility will be used to refinance certain existing helicopters previously acquired and financed under Waypoint's recently upsized $385m revolving credit facility. The additional debt capacity enables Waypoint to continue its significant build out of an attractive and diversified fleet of helicopter assets. This financing brings Waypoint's total debt commitments to more than $450m and together with its previously announced equity commitments, provides more than $830m to support helicopter lease transactions for its diverse customer base. Waypoint's acquired fleet includes 37 aircraft delivered and on lease with total value in excess of $400m.

Triumph Group reports fiscal year 2014 net income of $206.3m

For the fiscal year ended March 31st, 2014, Triumph Group reported that net sales totaled $3.763bn, a 2% increase from fiscal year 2013 net sales of $3.703bn. Organic sales for the fiscal year decreased 6%. Net income for fiscal year 2014 was $206.3m, versus $297.3m for fiscal year 2013. The fiscal year's results included approximately $72.4m pre-tax ($46.9m after tax) of non-recurring costs. Excluding the non-recurring costs, net income for fiscal year 2014 was $253.2m. For the fourth quarter ended March 31st, 2014, net sales

Air Canada reports first quarter 2014 results

Air Canada reported first quarter earnings before interest, taxes, depreciation, amortization and impairment, and aircraft rent (EBITDAR of $147m compared to EBITDAR of $145m in the first quarter of 2013. Air Canada's EBITDAR of $147m was consistent with the EBITDAR projection provided in the airline's news release dated April 3rd, 2014 which forecasted EBITDAR in the first quarter of 2014 to be in line with last year's level. An operating loss of $62m in the first quarter of 2014 reflected a $44m improvement from the same quarter in 2013. On a GAAP basis, in the first quarter of 2014, Air Canada reported a net loss of $341m compared to a net loss of $260m in the first quarter of 2013. The net loss in the first quarter of 2014 included foreign exchange losses of $161m versus foreign exchange losses of $40m in the first quarter of 2013. On an adjusted basis, the airline reported a net loss of $132m compared to a net loss of $143m in the first quarter of 2013, an improvement of $11m.

AirTeamImages

Airbus Group reports first quarter 2014 net income of €439m

Airbus Group reported first quarter 2014 results reflecting the company's continued focus on programme execution and achieving its operational milestones. Group order intake was €21.1bn (Q1 2013: €49.5bn), with the order book value amounting to €683.2bn on March 31st, 2014 (year-end 2013: €680.6bn). Airbus received 103 net commercial aircraft orders (Q1 2013: 410 net orders), including 20 A380s for Amedeo. Order intake at Airbus Helicopters rose 50% and was broadly stable at Airbus Defence and Space, with good momentum seen in the Space Systems business. Revenues increased five percent to €12.6bn (Q1 2013: € 12.1bn), with all three Divisions contributing positively and Airbus Helicopters showing a double-digit increase as deliveries rose to 74 units (Q1 2013: 58 units). Airbus revenues increased as a more favourable delivery mix, including two additional A380s compared to a year earlier, offset the overall reduction in volume to 141 commercial aircraft deliveries (Q1 2013: 144 deliveries). Airbus Defence and Space revenues rose three percent, driven by good programme execution in Space Systems. Two Ariane 5 launches were conducted in the quarter. Reported EBIT increased 22% to €719m (Q1 2013: €589m) and included a €19m positive contribution from the dollar pre-delivery payment mismatch and balance sheet revaluation after a negative charge of €131m a year earlier. The finance result was €-107m (Q1 2013: €-273m) while net income increased to €439 m (Q1 2013: €227m). Net income and EPS also reflected favourable foreign exchange effects while EPS benefitted additionally from the reduction in the number of shares linked to the buyback programme. Group self-financed R&D expenses increased to €727m (Q1 2013: €617m), due mainly to the R&D profileat Airbus and increased activity at Airbus Helicopters for the EC175 and EC145 T2 models.

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were $936.4m, a 5% decrease from last year's fourth quarter net sales of $986.3m. Organic sales for the quarter decreased 11% primarily due to production rate cuts on the 747-8 program, lower revenues on the 767 program and a decrease in military sales. Net income for the fourth quarter of fiscal year 2014 was $42.3m, versus $65.6m for the fourth quarter of the prior fiscal year. The quarter's results included approximately $48.1m pre-tax ($31.2m after tax) of non-recurring costs related to the Jefferson Street facility closure and start-up of the Red Oak facility, early retirement incentives offered to certain Triumph Aerostructures employees and a net curtailment gain related to the Triumph Aerostructures pension plan.

OTHER NEWS

Boeing and **Scoot** announced a five-year pilot training agreement to support the Singapore-based airline's fleet transition to 787 Dreamliners. Under the agreement, Boeing Flight Services, a business unit of Boeing Commercial Aviation Services, will provide 787 flight training to Scoot pilots at Boeing's Singapore training campus. In 2014 alone, an anticipated 32 Scoot pilots will undergo training.

Evergreen Apple Nigeria will be presenting a new look and feel for the company at this year's European Business Aviation Convention and Exhibition (EBACE). It will be announcing a new name, "EAN Aviation" and promoting a revamped brand. Initially known as Evergreen Apple Nigeria, the brand refresh has been implemented following an expansion in the type of aviation services offered by the company, and the need to have the name reflect the core business activity. With the clarification of identity, EAN Aviation will be well positioned to continue to develop an internationally recognised aviation business.

Garmin International, a global leader in satellite navigation, received certification from the European Aviation Safety Agency (EASA) for the installation of dual touchscreen-controlled GTN 725's in the **ATR 42** and **ATR 72** aircraft. The GTN 725 GPS navigators expand the operating utility of the ATR 42/72, by offering Precision-Area Navigation (P-RNAV) capabilities to operators in Europe. When incorporating dual GTN 725's into the ATR 42/72, operators gain additional access to airports with higher levels of operating requirements. The dual GTN 725 installation offers pilots flying the ATR 42/72 the ability to fly shorter, more direct routes in airspaces utilizing P-RNAV procedures. Fewer radar vectors are needed thereby reducing the workload for both the pilot and air traffic control, which streamlines navigation through complex airspace. Similar to the functionality of B-RNAV, P-RNAV procedures feature the same capability with a higher level of accuracy.

MILITARY NEWS

Airbus Group delivers 300th UH-72A Lakota helicopter to U.S. Army

Airbus Group delivered to the U.S. Army the service's 300th UH-72A Lakota helicopter. Every Lakota has been delivered – on time and on budget – by an American workforce that is more than 50% U.S. military veterans. The Lakota is manufactured at the company's Airbus Helicopters facility in Columbus, Miss.

Airbus A400M makes first visit to Mexico

The Airbus A400M new generation airlifter landed for the first time in Mexico on May 15th, where the aircraft will show its performance in a series of demonstration flights. The aircraft landed at Mexico D.F. International Airport at 13.50 (local time) and will stay in Mexico until the 23rd of May.

EMBRAER NEWS

Embraer will support SkyWest's new E-Jet fleet *Embraer*

- **Embraer** and **SkyWest Airlines** reached a 12-year component management service agreement by which Embraer will provide support for the carrier's entire fleet of E175 jets. The agreement includes more than 160 repairable part numbers, covering 21 ATA (Air Transport Association) chapters of the SkyWest Airlines E175 fleet. Embraer also signed a 10-year contract with the airline to provide the Ahead-Pro system. Embraer currently provides support for more than 30 airlines, worldwide, with its technical expertise and its vast component service provider network.

- **Embraer** and **Boeing** signed a Memorandum of Understanding (MoU) for creating a joint biofuels research center for the purpose of developing and maturing the knowledge and technologies that make it possible to establish a sustainable biofuels chain for aviation. The Center shall be installed in the Technological Park of São José dos Campos. The project shall now be structured via a Collaboration Agreement between the two companies. Provision has also been made for the possibility of other companies and institutions taking part in the Research and Development activities. "Boeing is working aggressively around the world to expand the supply of sustainable aviation biofuel and reduce aviation's carbon emissions," said Julie Felgar, Boeing Commercial Airplanes managing director of Environmental Strategy and Integration. "With our joint biofuel research center, Boeing and Embraer are making a strong commitment toward a successful, sustainable aviation biofuel industry in Brazil."

Bombardier Aerospace appointed **CAE** as its Authorized Training Provider (ATP) for Bombardier's CRJ family of regional aircraft that includes the CRJ100/200, CRJ700 NextGen, CRJ900 NextGen and CRJ1000 NextGen aircraft. Under the ATP agreement, CAE instructors will deliver CRJ aircraft flight training courses at locations around the world. The agreement has already taken effect and Bombardier and CAE are working closely together to support the training needs of all Bombardier CRJ Series family aircraft operators.

GOL reported that the antitrust authority (the General Superintendency of the CADE – Conselho Administrativo de Defesa Economica ("CADE") deceided to grant unconditional approval for the exclusive long term strategic partnership for commercial cooperation between the Company and **Air France-KLM** executed on February 19th, 2014. The approval may be reviewed by the Court of the CADE if it decides to do so within the next 15 days. The decision of

the General Superintendency will become definitive once the 15-day period lapses. Pursuant to the agreements of the strategic partnership, Air France-KLM will invest $100m in GOL. This amount will comprise an investment in GOL shares for $52m, which will represent an equity interest of approximately 1.5% in preferred shares of the Company. The terms and conditions of the share issuance will be approved by the board of directors of GOL, and will be more fully described in a Notice to Shareholder (Aviso aos Acionistas) that will be published after the decision of the board of directors. In addition, Air France-KLM will fund $48m for purposes of enhancing the effectiveness of the strategic commercial partnership.

Recommended Events

INDUSTRY PEOPLE

• Jetcraft Corporation, a global leader in business aircraft sales, acquisitions and trades, hired **Stedman Stevens** as executive director of Jetcraft Avionics. Stevens' responsibilities include supporting Jetcraft's executive management team in a strategic advisory role and taking a hands-on-approach to the business and sales operations of Jetcraft Avionics.

Allen Paxson
CFM International

• CFM International announced that **Allen Paxson** has been named executive vice president, replacing **Chaker Chahrour**. Chahrour, who had served in the role since February 2009, has been appointed vice president of Sales & Marketing for GE Aviation. As part of the CFM Executive Team, Paxson is responsible for overseeing programs carried out by CFM. Along with his counterpart at Snecma, Cédric Goubet, he also serves as the primary interface between the two companies. Mr. Paxson is also general manager of the CFM project department for GE Aviation. Most recently, Paxson served as general manager for the Regional Engines & Services where he was responsible for development, production, product support and services for GE's CF34, Passport 20 and CT7 engine families, as well as the CFE738 engine built by a joint venture between GE and Honeywell.

• Singapore Technologies Engineering released that with effect from July 1st, 2014, **Chang Cheow Teck** will step down from his position as president of ST Aerospace, to pursue personal commitments. **Tan Pheng Hock**, the Group's president and CEO, will oversee the business of ST Aerospace until a successor is appointed. To facilitate a smooth transition, Chang will take on a role as Advisor to Tan until December 31st, 2014.

• SkyWest Inc., the holding company for SkyWest Airlines and ExpressJet Airlines announced the promotion of **Russell "Chip" Child** to president, effective May 12th, 2014. Childs has been serving as President and chief operating officer of SkyWest Airlines. In his new role at SkyWest Inc., Childs will oversee all activities of the holding company, as well as those of the operating airlines, with a focus on improved profitability, quality and value for all SkyWest Inc., stakeholders. Jerry C. Atkin will remain chairman and chief executive officer of SkyWest Inc.

• Frontier Airlines reported the appointment of **James Dempsey** as chief financial officer. Dempsey brings more than 17 years of experience in aviation finance. He most recently served as treasurer for Ryanair, one of Europe's leading ultra-low cost carrier. In this role, Dempsey played a critical part in financing the airlines growth, managing fuel costs and in reducing operating costs, enabling the airline to grow to 81 million passengers annually.

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Commercial Jet Aircraft

Aircraft Type	Company	Engine	MSN	Year	Available	Sale / Lease	Contact	Email	Phone
A319-112	Doric	CFM56-5B6/3	3589	2008	Mar 2015	Sale / Lease	Maurick Groeneveld	maurick.groeneveld@doric.com	+49.69.24755942
A319-112	Doric	CFM56-5B6/3	3818	2009	Mar 2015	Sale / Lease	Maurick Groeneveld	maurick.groeneveld@doric.com	+49.69.24755942
A319-133	Amentum Capital	V2527M-A5	3705	2008	Nov 2014	Lease	Noel Healy	marketing@amentum-capital.com	+353 1 639 8111
A320-200	ORIX Aviation	V2527-A5	1661	2002	Q1/2015	Lease	Paul O'Dwyer	paul.o'dwyer@orix.ie	+353 863 822 960
A320-200	ORIX Aviation	CFM56-5A1	378	1993	Q1/2015	Sale	Paul O'Dwyer	paul.o'dwyer@orix.ie	+353 863 822 960
A320-200	ORIX Aviation	CFM56-5B6/3	3831	2009	Q2/2015	Lease	Paul O'Dwyer	paul.o'dwyer@orix.ie	+353 863 822 960
A320-200	Amentum Capital	V2527E-A5	3624	2008	Oct 2014	Lease	Noel Healy	marketing@amentum-capital.com	+353 1 639 8111
(2) A320-211	PSG Turbines LLC				Now	Sale	Karl Drusch	kdrusch@psgjets.com	+1-817-296-2705
A330-200	Amentum Capital	PW4168A	970	2008	Q1/2015	Lease	Noel Healy	marketing@amentum-capital.com	+353 1 639 8111
A330-200	Amentum Capital	PW4168A	979	2009	Q1/2015	Lease	Noel Healy	marketing@amentum-capital.com	+353 1 639 8111
B737-300	AerSale		23440	1986	Now	Sale / Lease	Bill Kmiotek	Bill.Kmiotek@aersale.com	+1 676 379 5042
B737-300	AerSale		23441	1986	Now	Sale / Lease	Bill Kmiotek	Bill.Kmiotek@aersale.com	+1 676 379 5042
B737-300	World Star Aviation Services	CFM56-3C1	28738	1998	Now	Sale / Lease	Sean O Connor	Soconnor@worldstaraviation.com	+1 415-956-9456
B737-300	World Star Aviation Services	CFM56-3C1	28872	1998	Jul 2014	Sale / Lease	Sean O Connor	Soconnor@worldstaraviation.com	+1 415-956-9456
B737-300	World Star Aviation Services	CFM56-3B2	24208	1998	Now	Sale / Lease	Sean O Connor	Soconnor@worldstaraviation.com	+1 415-956-9456
B737-300	World Star Aviation Services	CFM56-3C1	28573	1998	Now	Sale / Lease	Sean O Connor	Soconnor@worldstaraviation.com	+1 415-956-9456
B737-300	ORIX Aviation	CFM56-3C1	24910	1991	Jun 2014	Sale	Paul O'Dwyer	paul.o'dwyer@orix.ie	+353 863 822 960
B737-300	Phoenix Aer Capital	CFM56-3	24532		Now	Sale	Bob Gallagher	r.gallagher@aircraftsystemsgroup.com	+1 727-376-0292
B737-300	Phoenix Aer Capital	CFM56-3	24666		Now	Sale	Bob Gallagher	r.gallagher@aircraftsystemsgroup.com	+1 727-376-0292
B737-400	World Star Aviation Services	CFM56-3C1	24706	1991	Now	Sale / Lease	Sean O Connor	Soconnor@worldstaraviation.com	+1 415-956-9456
B737-400	World Star Aviation Services	CFM56-3C1	26290	1993	Now	Sale / Lease	Sean O Connor	Soconnor@worldstaraviation.com	+1 415-956-9456
B737-400	AerSale	CFM56-3C1	25417	1991	Now	Sale / Lease	Craig Wright	craig.wright@aersale.com	+1 (305) 764 3238
B737-400	AerSale	CFM56-3C1	25313	1991	Now	Sale / Lease	Bill Kmiotek	Bill.Kmiotek@aersale.com	+1 676 379 5042
B737-400	AerSale	CFM56-3C1	25314	1991	Now	Sale / Lease	Shane O'Connell	Shane.OConnell@aersale.com	+353 87 063 8243
B737-400	Safair Operations	Combi	26961		Now ACMI/Wet lease/Sale		C. Schoonderwoerd	corneliss@safair.co.za	+27 11 928 0000
B737-400	Safair Operations	Pax			Now 2013 ACMI/Wet lease		C. Schoonderwoerd	corneliss@safair.co.za	+27 11 928 0000
B737-500	AerSale	CFM56-3C1	27424	1996	Now	Sale / Lease	Craig Wright	craig.wright@aersale.com	+1 (305) 764 3238
B737-500	World Star Aviation Services	CFM56-3B1	26297	1994	Now	Sale / Lease	Sean O Connor	Soconnor@worldstaraviation.com	+1 415-956-9456
B737-800	ORIX Aviation	CFM56-7B26	35090	2006	Q4/2015	Lease	Paul O'Dwyer	paul.o'dwyer@orix.ie	+353 863 822 960
B737-800	ORIX Aviation	CFM56-7B24	34181	2006	Q1/2015	Lease	Paul O'Dwyer	paul.o'dwyer@orix.ie	+353 863 822 960
B737-800	ORIX Aviation	CFM56-7B26	35072	2007	Q2/2015	Lease	Paul O'Dwyer	paul.o'dwyer@orix.ie	+353 863 822 960
B737-800	ORIX Aviation	CFM56-7B24	34180	2005	Q4/2014	Lease	Paul O'Dwyer	paul.o'dwyer@orix.ie	+353 863 822 960
B737-800	Miami Air	CFM56-7B26	34596	2006	Nov 2014	Sale	Ben Gay	bfgav@aol.com	+1 305-255-3930
B747-400	GA Telesis	PW4056	28754	1998	Now	Sale / Lease	Stefanie Jung	sjung@gatelesis.com	+1 954-958-1321
B747-400	AerSale	CF6-80C2B1F	26342	1992	Now	Sale / Lease	Bill Kmiotek	Bill.Kmiotek@aersale.com	+1 676 379 5042
B747-400ERF	Amentum Capital	CF6-80C2B5F	37303	2009	Jul 2014	Sale / Lease	Noel Healy	marketing@amentum-capital.com	+353 1 639 8111
B757-200	World Star Aviation Services	RB211-535-E4	24544	1990	Now	Sale / Lease	Sean O Connor	Soconnor@worldstaraviation.com	+1 415-956-9456
B757-200	GA Telesis	RB211-535E4	24491	1990	Now	Sale / Lease	Stefanie Jung	sjung@gatelesis.com	+1 954-958-1321
B757-200	GA Telesis	RB211-535E4	24577	1990	Now	Sale / Lease	Stefanie Jung	sjung@gatelesis.com	+1 954-958-1321
B757-223	Jet Midwest Inc.	RB211-535E4			Now	Sale / Lease	Kevin Lee / Cathy Liu	cathy.liu@jetmidwest.com	+1 310 652 0296
B757-200PCF	AerSale	535E4-37/B	23767	1987	Oct 2014	Sale / Lease	Craig Wright	craig.wright@aersale.com	+1 (305) 764 3238
B767-200ER	GA Telesis	CF6-80A	22329	1987	Now	Sale / Lease	Stefanie Jung	sjung@gatelesis.com	+1 954-958-1321
B767-200ER	GA Telesis	CF6-80A	22324	1986	Now	Sale / Lease	Stefanie Jung	sjung@gatelesis.com	+1 954-958-1321
B767-200ER	GA Telesis	CF6-80A	22328	1986	Now	Sale / Lease	Stefanie Jung	sjung@gatelesis.com	+1 954-958-1321
B767-222	Jet Asia Aiways Co. Ltd.	JT9D-7R4D	21868		Now	ACMI, Wet L.	Kevin Lee	klee@flyjetasia.com	+1 310 944 0327
B767-246	Jet Asia Aiways Co. Ltd.	JT9D-7R4D	23214		Now	ACMI, Wet L.	Kevin Lee	klee@flyjetasia.com	+1 310 944 0327
B767-300ER	ORIX Aviation	PW4060	25285		Q1/2015	Lease	Paul O'Dwyer	paul.o'dwyer@orix.ie	+353 863 822 960
DC10-30F	Bristol Associates	CF6-50C2	47925	1974	Now	Sale	Ed McNair / Pete Seidlitz	bristol@bristolassociates.com	+1 202-682-4000
DC10-30F	Bristol Associates	CF6-50C2	47929	1975	Now	Sale	Ed McNair / Pete Seidlitz	bristol@bristolassociates.com	+1 202-682-4000
L100-30	Safair Operations	501-D22			Now - Wet Lease / ACMI		C. Schoonderwoerd	corneliss@safair.co.za	+27 11 928 0000
MD83	Jet Midwest Inc.	JT8D-219	53252	1991	Now	Sale / Lease	Kevin Lee / Cathy Liu	cathy.liu@jetmidwest.com	+1 310 652 0296
MD90-30	AerSale	V2528-D5	53496	1998	Now	Sale / Lease	Craig Wright	craig.wright@aersale.com	+1 (305) 764 3238

Regional Jet / Turboprop Aircraft

Aircraft Type	Company	Engine	MSN	Year	Available	Sale / Lease	Contact	Email	Phone
CRJ702ER	Amentum Capital	CF34-8	10217	2005	Oct 2014	Lease	Noel Healy	marketing@amentum-capital.com	+353 1 639 8111
EMB-120QC	Jet Midwest Inc.	PW118	120264	1992	Now	Sale / Lease	Kevin Lee / Cathy Liu	cathy.liu@jetmidwest.com	+1 310 652 0296
ERJ-135ER	Bristol Associates		145176	1999	Now	Sale	Ed McNair / Pete Seidlitz	bristol@bristolassociates.com	+1 202-682-4000
ERJ-135ER	Bristol Associates		145186	1999	Now	Sale	Ed McNair / Pete Seidlitz	bristol@bristolassociates.com	+1 202-682-4000
ERJ-135ER	Bristol Associates		145192	1999	Now	Sale	Ed McNair / Pete Seidlitz	bristol@bristolassociates.com	+1 202-682-4000

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Regional Jet / Turboprop Aircraft (cont.)

Aircraft Type	Company	Engine	MSN	Year	Available	Sale / Lease	Contact	Email	Phone
ERJ-135LR	Bristol Associates		145332	2000	Now	Sale / Lease	Ed McNair / Pete Seidlitz	bristol@bristolassociates.com	+1 202-682-4000
ERJ-135LR	Bristol Associates		145334	2000	Now	Sale / Lease	Ed McNair / Pete Seidlitz	bristol@bristolassociates.com	+1 202-682-4000
ERJ-135LR	Bristol Associates		145323	2000	Now	Sale / Lease	Ed McNair / Pete Seidlitz	bristol@bristolassociates.com	+1 202-682-4000
ERJ-145ER	GA Telesis		145045	1998	Now	Sale / Lease	Harris Koutounidis	hkoutounidis@gatelesis.com	+1-954-676-3111

Commerical Engines

Multiple Types	Sale / Lease	Company	Contact	Email	Phone
Multiple Engines GE / CFM / RB211	Now - Sale / Lease	GECAS Engine Leasing	Sherry Riley	engine.leasing@gecas.com	+1(513)782-4272
AE3007 Engines	**Sale / Lease**	**Company**	**Contact**	**Email**	**Phone**
(2) AE3007A1	Now - Sale / Lease	Engine Lease Finance	Ciaran McGlynn	ciaran.mcglynn@elfc.com	+353 61 291729
(2) AE3007A1	Now - Sale / Lease	Magellan Aviation Group	Bill Polyi / Ray Marquess	ray.marquess@magellangroup.net	+1 (704) 504-9204
CF34 Engines	**Sale / Lease**	**Company**	**Contact**	**Email**	**Phone**
(1) CF34-8E5	Now - Lease	Lufthansa Technik AERO Alzey	Kai Ebach	k.ebach@lhaero.com	+49-6731-497-368
(2) CF34-10E5					
(3) CF34-3B	Now - Sale	GA Telesis	Eddo Weijer	eweijer@gatelesis.com	+1-954-676-3111
(2) CF34-3A1/3B1	Now - Sale / Lease	Magellan Aviation Group	Bill Polyi / Ray Marquess	ray.marquess@magellangroup.net	+1 (704) 504-9204
(1) CF34-3B1	Now - Sale/Lease/Exch.	Willis Lease	David Desaulniers	ddesaulniers@willislease.com	+1 415 516 4837
(1) CF34-8E5A1	Now - Lease	AeroCentury	Frank Pegueros	frank.pegueros@aerocentury.com	+1 650 340 1888
CF34-8E(s)	Now - Sale / Lease	GECAS Engine Leasing	Sherry Riley	engine.leasing@gecas.com	+1 (513) 782-4272
CF6 Engines	**Sale / Lease**	**Company**	**Contact**	**Email**	**Phone**
(1) CF6-80C2A5	Now - Sale/Lease/Exch.	Apollo Aviation Group	Erik Castillo	erikc@apollo.aero	+1 (305) 579-2340
(4) CF6-80C2A2	Now - Sale / Lease				
(2) CF6-80C2B4	Now - Sale / Lease				
(1) CF6-80C2B1F	Jun 14 - Sale/Lease/Exch.				
(1) CF6-80C2B1F	Aug 14 - Sale/Lease/Exch.				
(1) CF6-50C2	Now - Sale / Lease	Taking Aviation Forward, LLC	Konrad J Walter	konrad@TakingAviationForward.com	+1 954-445-8127
(1) CF6-50	Now - Sale	Phoenix Aer Capital	Bob Gallagher	r.gallagher@aircraftsystemsgroup.com	+1 727-376-0292
(1) CF6-80C2B4F	Now - Lease	Willis Lease	Ann Lee	alee@willislease.com	+1 (415) 408 4769
CF6-50E2 (multiple)	Now - Sale / Lease	Commercial Aircraft Services	Brian Cooper	brian@casi.aero	+1 208-899-1915
(1) CF6-80C2B1F	Now - Sale / Lease	AerSale. Inc.	Matthew White	matthew.white@aersale.com	+353 1475 3005
(2) CF6-80C2B6F	Now - Sale / Lease				
(1) CF6-80C2B7F	Now - Sale / Lease				
(2) CF6-80C2BXF	Now - Sale/Lease/Exch.	TES Aviation Group	Lee Whitehurst	lee.whitehurst@tes-uk.com	+ 44 (0) 7760884250
(1) CF6-80C2B1F	Now - Sale / Lease	Fortress Investment Group	Thomas Garbaccio	Aviation@fortress.com	+1 212-497-2917
(1) CF6-80C2B6F	Now - Sale / Lease				
(1) CF6-80C2B7F	Now - Sale / Lease				
(2) CF6-80C2B1F	Now - Sale / Exchange	AeroTurbine	Sean Thomas	sthomas@aeroturbine.com	+1 786 925 8517
(1) CF6-80C2B1F	Now - Lease				
(1) CF6-80C2B4	Now - Sale / Lease	GA Telesis	Eddo Weijer	eweijer@gatelesis.com	+1-954-676-3111
(1) CF6-80C2A2	Now - Sale / Lease				
(1) CF6-80C2B1F	Now - Lease	Engine Lease Finance	Joe Hussar	joseph.hussar@elfc.com	+1 (617)828-3569
CFM56 Engines	**Sale / Lease**	**Company**	**Contact**	**Email**	**Phone**
CFM56-3C1 (OH)	Now - Sale / Lease	TrueAero, LLC	Brent Corrie	bcorrie@trueaero.com	+1 561-310-3242
CFM56-3C1 (SV)	Now - Sale / Lease				
(1) CFM56-7B24	Now - Lease	Engine Lease Finance	Joe Hussar	joseph.hussar@elfc.com	+1 617 828-3569
(1) CFM56-5A3	Now - Lease				
(1) CFM56-5A3	Now - Sale / Lease	World Star Aviation Services	Sean O Connor	Soconnor@worldstaraviation.com	+1 415-956-9456
(1) CFM56-3B1	Now - Sale / Lease				
(1) CFM56-3C1	Now - Sale / Lease				
(2) CFM56-3C1	Now - Sale / Lease	Royal Aero	Frank Rustmeier	frank@royalaero.com	+49 (0)8025 99360
(1) CFM56-5A3	Now - Sale / Lease				
(2) CFM56-5B4P	Now - Sale / Lease				
(1) CFM56-5C4	Now - Sale / Lease				

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POWER TO FLY NOW
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Commerical Engines (cont.)

CFM56 Engines (cont.)	Sale / Lease	Company	Contact	Email	Phone
(1) CFM56-5C4/P	Now - Sale/Lease/Exch.	AerFin	Auvinash Narayen	Auvinash.narayen@aerfin.com	+44 77 66 384 581
(1) CFM56-3C1	Now - Sale / Lease	IAI	Alex Marom	amarom@iai.co.il	+972-52-3663412
(1) CFM56-3C1	Now - Sale		Mike Visconti	mike@avvenireservices.comn	+1 305 753-6106
(1) CFM56-3B2	Now - Sale / Lease	Fortress Investment Group	Thomas Garbaccio	Aviation@fortress.com	+1 212-497-2917
(1) CFM56-3C1	Now - Sale / Lease				
(1) CFM56-7B27/3B1F	Now - Sale/Lease/Exch.	AerSale. Inc.	Matthew White	matthew.white@aersale.com	+353 1475 3005
(1) CFM56-3B1	Now - Lease				
(1) CFM56-3C1	Now - Lease				
(3) CFM56-5C4	Now - Sale / Lease	Magellan Aviation Group	Bill Polyi	bill.polyi@magellangroup.net	+1 (704) 504-9204
(4) CFM56-3B1/C1	Now - Sale / Lease		Tom Leimkuhler	tom.leimkuhler@magellangroup.net	+1 (704) 504-9204
(6) CFM56-3C1	Now - Sale/Lease/Exch.	Lufthansa Technik Airmotive Irel.	Alan Phelan	engines@ltai.ie	+353-87-2786738
(1) CFM56-3B2	Now - Sale/Lease/Exch.				
(1) CFM56-5B4/P	Now - Lease	Castlelake	Rich Gauvin	rich.gauvin@castlelake.com	+1 612 851 3022
(1) CFM56-7B	Now - Lease				
(2) CFM56-3B2	Now - Sale / Lease	GA Telesis	Eddo Weijer	eweijer@gatelesis.com	+1-954-676-3111
(1) CFM56-5B	Now - Sale/Lease/Exch.	Werner Aero Services	Cliff Topham	ctopham@werneraero.com	+1-703-402-7430
(1) CFM56-7B	Now - Sale/Lease/Exch.				
CFM56-3(s)	Now - Sale/Lease/Exch.	SES	Ivan Graydon	marketing@ses.ie	+ 353 61 70 6463
CFM56-5A(s)	Now - Sale/Lease/Exch.				
CFM56-5B(s)	Now - Sale/Lease/Exch.				
CFM56-7B(s)	Now - Sale/Lease/Exch.				
(1) CFM56-7B24 (Non-TI)	Now - Lease	Willis Lease	Ann Lee	alee@willislease.com	+1 (415) 408 4769
(1) CFM56-5B4/3	Now - Lease				
(1) CFM56-5B4/P	Now - Lease				
(2) CFM56-5C4/P	Now - Lease				
(2) CFM56-7B24/3	Now - Lease				
(3) CFM56-3B2	Now - Sale / Exchange	AeroTurbine	Sean Thomas	sthomas@aeroturbine.com	+1 786 925 8517
(1) CFM56-3C1	Now - Sale / Exchange				
(1) CFM56-5B4	Now - Sale / Exchange				
(1) CFM56-5C3/G	Now - Sale / Exchange				
(2) CFM56-5C4	Now - Sale / Exchange				
(1) CFM56-3B1	Now - Lease				
(1) CFM56-5A1	Now - Lease				
(2) CFM56-5B4/3	Now - Lease				
(5) CFM56-3C1	Now - Lease				
(3) CFM56-3C1A	Now - Sale / Lease	Apollo Aviation Group	Erik Castillo	erikc@apollo.aero	+1 (305) 579-2340
(2) CFM56-5A3	Aug 14 - Sale/Lease/Exch.				
(1) CFM56-3B2	Now - Sale/Lease/Exch.				
(3) CFM56-5C3/F	Jun 14 - Sale/Lease/Exch.				
(3) CFM56-3B2	Now - Sale / Lease	ORIX Aviation	Paul O'Dwyer	paul.o'dwyer@orix.ie	+353 863 822 960
(1) CFM56-3B1	Now - Sale/Lease/Exch.	TES Aviation Group	Lee Whitehurst	lee.whitehurst@tes-uk.com	+ 44 (0) 7760884250
(1) CFM56-3C1	Now - Sale/Lease/Exch	PSG Turbines LLC	Karl Drusch	kdrusch@psgjets.com	+1-817-296-2705
(4) CFM56-5A1/F	Now - Sale/Lease/Exch				
(2) CFM56-5A	Now - Sale	GECAS Engine Leasing	Sherry Riley	engine.leasing@gecas.com	+1(513)782-4272
JT8D Engines	**Sale / Lease**	**Company**	**Contact**	**Email**	**Phone**
(1) JT8D-219	Now - Sale/Lease/Exch	PSG Turbines LLC	Karl Drusch	kdrusch@psgjets.com	+1-817-296-2705
(1) JT8D-217C/219	Now - Sale / Lease	Azure Resources	Jeff Young	jeff@azureres.com	+1-954-249-7935
(7) JT8D-200	Now - Sale	GA Telesis	Eddo Weijer	eweijer@gatelesis.com	+1-954-676-3111
(1) JT8D-219 or -217	Now - Sale / Lease	Jet Midwest	Kevin Lee / Cathy Liu	cathy.liu@jetmidwest.com	+1 310 652 0296
JT9D Engines	**Sale / Lease**	**Company**	**Contact**	**Email**	**Phone**
(2) JT9D-7R4D/E	Now - Sale	Aero Controls	John Titus	jtitus@aerocontrols.com	+1 253 269-3000
(1) JT9D-7R4D overhauled	Now - Sale / Lease	Jet Midwest	Kevin Lee / Cathy Liu	cathy.liu@jetmidwest.com	+1 310 652 0296
(34) JT9D-7R4D	Now - Sale / Lease				
PW Small Engines	**Sale / Lease**	**Company**	**Contact**	**Email**	**Phone**
(3) PW121 (ATR)	Now - Sale/Lease/Exch.	Willis Lease	David Desaulniers	ddesaulniers@willislease.com	+1 415 516 4837
(2) PW121-8	Now - Sale/Lease/Exch.				
(1) PW123	Now - Sale/Lease/Exch.				
(1) PW127	Now - Sale/Lease/Exch.				
(1) PW127M	Now - Sale/Lease/Exch.				
(2) PW127F	Now - Sale/Lease/Exch.				
(2) PW124B	Now - Sale/Lease/Exch.				
(1) PW150A	Now - Sale/Lease/Exch.				
(1) PW121	Now - Sale / Lease	Royal Aero	Frank Rustmeier	frank@royalaero.com	+49 (0)8025 99360
(1) PW150A	Now - Sale	GA Telesis	Eddo Weijer	eweijer@gatelesis.com	+1-954-676-3111
PW121, PW123, PW124B, PW125B,	Now - Sale / Lease	Magellan Aviation Group	Bill Polyi	bill.polyi@magellangroup.net	+1 (704) 504-9204
PW127E/F/M and PW150A			Ray Marquess	ray.marquess@magellangroup.net	+1 (704) 504-9204

Commerical Engines (cont.)

PW Small Engines (cont.)	Sale / Lease	Company	Contact	Email	Phone
PW100s (all models)	Now - Sale / Lease	Lufthansa Technik AERO Alzey	Kai Ebach	k.ebach@lhaero.com	+49-6731-497-368
(5) PW150A (also Pooling available)	Now - Lease				
PW2000 Engines	**Sale / Lease**	**Company**	**Contact**	**Email**	**Phone**
(1) PW2037	Now - Sale / Lease	Fortress Investment Group	Thomas Garbaccio	Aviation@fortress.com	+1 212-497-2917
(1) PW2040	Now - Sale / Lease				
(2) PW2037M	Now - Sale	Aerolease	Tim Corley	tcorley@aerolease.com	+1 360 8709172
(1) PW2040	Now - Sale / Lease	GA Telesis	Eddo Weijer	eweijer@gatelesis.com	+1-954-676-3111
(1) PW2037	Now - Sale / Exchange	AeroTurbine	Sean Thomas	sthomas@aeroturbine.com	+1 786 925 8517
PW4000 Engines	**Sale / Lease**	**Company**	**Contact**	**Email**	**Phone**
(3) PW4056-1	Now - Sale/Lease/Exch.	GA Telesis	Eddo Weijer	eweijer@gatelesis.com	+1-954-676-3111
(1) PW4060C-1C	Now - Lease	IAI	Michal Bulvik	mbulvik@iai.co.il	+972-3-9353612
(4) PW4056/60/62	Now - Sale / Lease	Magellan Aviation Group	Bill Polyi / T. Leimkuhler	tom.leimkuhler@magellangroup.net	+1 (704) 504-9204
(1) PW4060-3	Dec 14 - Sale / Lease	Royal Aero	Frank Rustmeier	frank@royalaero.com	+49 (0)8025 99360
(1) PW4056-3	Now - Sale / Lease	Fortress Investment Group	Thomas Garbaccio	Aviation@fortress.com	+1 212-497-2917
(1) PW4060-3	Now - Sale / Lease				
(1) PW4056-1C	Now - Lease	AeroTurbine	Sean Thomas	sthomas@aeroturbine.com	+1 786 925 8517
(1) PW4056-3	Now - Lease				
(1) PW4056-1	Now - Lease				
(2) PW4060-1	Now - Lease				
(1) PW4060-1 CN	Now - Lease				
(1) PW4060-3	Now - Sale / Exchange				
(1) PW4056-3	Now - Sale / Lease	AerSale. Inc.	Matthew White	matthew.white@aersale.com	+353 1475 3005
(1) PW4056-1C	Now - Sale/Lease/Exch.				
(1) PW4056-1	Now - Sale/Lease/Exch.				
(1) PW4062-3	Now - Sale / Lease				
(2) PW4168A	Now - Sale/Lease/Exch.	TES Aviation Group	Lee Whitehurst	lee.whitehurst@tes-uk.com	+ 44 (0) 7760 884250
(1) PW4062	Now - Lease	Willis Lease	Ann Lee	alee@willislease.com	+1 (415) 408 4769
(1) PW4060	Now - Lease				
(2) PW4168A	Now - Lease				
(1) PW4168A	Now - Sale / Lease	Engine Lease Finance	Joe Hussar	joseph.hussar@elfc.com	+1 (617)828-3569
RB211 Engines	**Sale / Lease**	**Company**	**Contact**	**Email**	**Phone**
(1) RB211-535E4	Now - Sale/Lease	Rolls-Royce & Partners Finance	Bobby Janagan	bobby.janagan@rolls-royce.com	+44 20 7227 9078
(2) RB211-535E4	Now - Sale	Aerolease	Tim Corley	tcorley@aerolease.com	+1 360 8709172
(1) RB211-535E4B	Now - Sale / Lease	GA Telesis	Stefanie Jung	sjung@gatelesis.com	+1 954-958-1321
(1) RB211-535E4	Now - Sale / Lease	Fortress Investment Group	Thomas Garbaccio	Aviation@fortress.com	+1 212-497-2917
(1) RB211-535E4 /12B	Now - Sale/Lease/Exch.	TES Aviation Group	Lee Whitehurst	lee.whitehurst@tes-uk.com	+ 44 (0) 7760 884250
Trent Engines	**Sale / Lease**	**Company**	**Contact**	**Email**	**Phone**
(2) Trent 800	Now - Sale / Lease	GA Telesis	Eddo Weijer	eweijer@gatelesis.com	+1-954-676-3111
(1) Trent 884-17	Now - Sale / Lease	Apollo Aviation Group	Erik Castillo	erikc@apollo.aero	+1 (305) 579-2340
Tay Engines	**Sale / Lease**	**Company**	**Contact**	**Email**	**Phone**
(multiple) Tay 650-15	Now - Sale / Lease	Jet Midwest	Kevin Lee / Cathy Liu	cathy.liu@jetmidwest.com	+1 310 652 0296
V2500 Engines	**Sale / Lease**	**Company**	**Contact**	**Email**	**Phone**
(1) V2527-A5	Now - Lease	Willis Lease	Ann Lee	alee@willislease.com	+1 (415) 408 4769
(1) V2533-A5	Now - Lease				
(1) V2533-A5	Now - Sale/Lease/Exch.	Werner Aero Services	Cliff Topham	ctopham@werneraero.com	+1-703-402-7430
(1) V2527-A5	Now - Sale / Exchange	AeroTurbine	Sean Thomas	sthomas@aeroturbine.com	+1 786 925 8517
(1) V2527-A5	Now - Lease	Engine Lease Finance	Joe Hussar	joseph.hussar@elfc.com	+1 617 828-3569
(1) V2533-A5	Now - Sale / Lease				
(1) V2533-A5 w/QEC	Now - Lease	Rolls-Royce & Partners Finance	Bobby Janagan	bobby.janagan@rolls-royce.com	+44 20 7227 9078
(1) V2527-A5 w/QEC	Now - Lease				

Aircraft and Engine Parts, Components and Misc. Equipment

Description		Company	Contact	Email	Phone
QEC for CFM56-5A1	Now - Sale	TrueAero, LLC	Raul Miro/Dave Walters	sales@trueaero.com	+1 772-925-8026
A320 Fresh Part-out	Now - Sale				
737-500 Fresh Part-out	Now - Sale				
NEW QEC for V2500	Now - Sale	Willis Lease	Ann Lee	alee@willislease.com	+1 (415) 408 4769
APU GTCP 131-9B, GTCP 331-500B	Now - Lease	Willis Lease	Ann Lee	alee@willislease.com	+1 (415) 408 4769
APU 3800298-1-2 (B767)	Now - Sale / Lease	Jet Midwest	Kevin Lee / Cathy Liu	cathy.liu@jetmidwest.com	+1 310 652 0296
(4) APU GTCP36-300A	Now - Sale/Lease/Exch.	PSG Turbines, LLC.	Karl Drusch	kdrusch@psgjets.com	+1-817-296-2705
GTCP131-9A (P/N 3800708-1)	Now - Sale / Lease	Werner Aero Services	Christopher Farrell	cfarrell@werneraero.com	+1 201-661-6819
1 V2500 QEC kit, p/n 745k9001-46	Now - Sale	Tradewinds Engine Serv.	Brad Pleimann	bpleimann@tesllc.aero	+1 954 421 2510
CFM56-7B Evol. LPT mod. Ass. 338-092-319-0	Now - Sale				
CFM56-7B and -5B engine stands for lease	Now – Lease				
737-800 NOSE LANDING GEAR PN 162A1100-5, OH - Now Sale		Reliance Aircraft	Terry Hix	thix@relianceaircraft.com	+1 512-439-6988
(1) PW901A	Now - Lease	LHT AERO Alzey	Kai Ebach	k.ebach@lhaero.com	+49-6731-497-368
GTCP131-9B, PW901, (2) GTCP36-300, GTCP131-9A, (2) RE220RJ, GTCP331-350C, APS3200	Now - Sale/Lease/Exch.	Aeroturbine	Rodney Lee	ralee@aeroturbine.com	+1 972-813-1176