

The Weekly Newsletter of Record for the Aviation Industry Since 1979

IAM UNION DISTRICT 51/W24 reported that (as of October 2) there were no scheduled negotiations with **BOEING**.

CEBU PACIFIC finalized order for 70 GTF-powered A321neos, increasing its backlog with Airbus to 94 A320neo Family aircraft (to join fleet of 61 ceo/neos) and seven A330neos. It signed LOI for up to 152 at Farnborough (SPNWS; July 5).

AZERBAIJAN AIRLINES agreed to lease three A320neos/three A321neos with LEAPs from AerCap for delivery in 2026.

KLM took delivery of first (12144) of three LEAP-powered A321neos on lease from CDB Aviation; it now has two.

SATENA, Colombia took delivery of new ATR 42-600 (1604; first directly acquired from ATR) and now has 11 ATRs.

LOT POLISH AIRLINES leased ex-Bonza 737-8 (62533) from Altitude Aircraft Leasing.

MARABU AIRLINES leased ex-IndiGo A320neo (8259) with JTFs from Jackson Square Aviation.

TURKISH AIRLINES leased ex-Jetstar Pacific A320-200 (7796) with V2500s from Wings Capital Partners.

AWESOME CARGO, Mexico agreed to lease a third A330-200P2F (1252; ex-ITA) from ALC; **EFW** is converting to cargo.

MARABU AIRLINES, Estonia leased ex-IndiGo A320neo (8259) with GTFs from Jackson Square Aviation.

AIR NEW ZEALAND leased ex-Cathay Pacific 777-300ER (42142) with GE90s from BBAM.

SOUTH AFRICAN AIRWAYS agreed to lease ex-China Eastern A320-200 (5053) with V2500s from ALC.

LOT POLISH AIRLINES agreed to lease four 737-8s (TBA) from Phoenix Aviation Capital/AIP Capital.

SUPERNOVA AIRLINES, Ukraine leased 737-800BDSF (34970; ex-Royal Flight) from World Star Aviation.

GENESIS acquired A320-200 (3596; leased to **HESTON AIRLINES**, Lithuania) with CFM56s from SMBC Aviation Capital.

ASL AVIATION HOLDINGS acquired 737-800BCF (32693; ex-SunExpress) from AerCap for **ASL AIRLINES BELGIUM**.

AERGO CAPITAL purchased A320-200 (6662; leased to **WIZZ AIR**) from SkyWorks-managed investment vehicle.

MAVERICK HORIZON purchased ex-ITA A320-200 (1217) from FTAI Aviation for operation by **ELECTRA AIRWAYS**.

URBANLINK AIR MOBILITY, FL signed LOI to order 10 9-seat Alice all-electric commuter aircraft, and option 10, from Eviation for operation out of its hub cities of Miami, Los Angeles, and San Juan, PR. Eviation now has >\$5b in orders.

AVOLON delivered nine new/five used aircraft on lease to 11 customers in 3Q24 vs seven/four in 3Q23; it sold 11 aircraft vs 14 and ended quarter with an owned/managed/committed fleet of 1,019 aircraft vs 897 a year ago.

ARCANO PARTNERS, Spain closed first aviation transaction with acquisition of a 777-300ER on lease to **AIR CANADA**; financing was provided by Investec Bank and Arena Aviation Capital was selected as lease manager on behalf of Arcano.

AERCAP completed its inaugural Sukuk issuance of \$500m with 5-year maturity period at profit rate of 4.5%.

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PRECISION AVIATION GROUP (GenNx360 Capital Partners), Atlanta acquired US-based **ICON AEROSPACE** and **TAG AERO** from Mill Hill Capital, FL to expand its avionics/instruments/accessories and APU repair and overhaul capabilities.

ROLLS-ROYCE plans to close its electrical propulsion unit, **ROLLS-ROYCE ELECTRICAL**, after failing to find a buyer.

STANDARD AERO launched IPO of 60m shares of common stock on NYSE at \$24 each; it was trading at \$33.25 on Oct 3.

LILIUM completed first systems power-on milestone of its all-electric Lilium Jet to start the ground testing campaign.

JOBY AVIATION secured commitment from **TOYOTA MOTOR** for additional \$500m investment, increasing total to \$894m in form of cash for common stock, to support certification and commercial production of its eVTOL air taxi.

ASIA DIGITAL ENGINEERING (ADE), Malaysia opened 380,000 sq ft, 14-bay narrowbody MRO hangar facility at Sepang.

AIRBORNE COLOURS opened new £6.5m, 27,000 sq ft aircraft painting facility at Teeside International Airport in UK, designed to accommodate around 35 projects per year; it has inducted the first aircraft, a 737-800 for Jet2.

ATS TECHNIC began building 15,000 sq meter MRO hangar at Al Maktoum International (Dubai South) for mid-2025.

ST ENGINEERING has exclusive contract with India's Akasa Air to provide LEAP-1B maintenance, including Performance Restoration Shop Visit (PRSV) services, for about 225 MAXs over the next 15 years.

AJW GROUP was selected by Modern Logistics, Brazil to provide power-by-the-hour (PBH) support for its 737s.

AAR has 5-year, \$1.2b US Navy contract for CFM56 engine depot maintenance for P-8As; **DELTA TECHOPS** is partner.

AMECO was licensed by Honeywell to perform in-house repairs of hydro-mechanical units (HMUs) for Air China 737NGs.

LIEBHERR-AEROSPACE was selected by Azul to provide package of Health Management solutions to enhance aircraft maintenance operations for Liebherr's bleed, air management, landing gear and flight control system components.

MAB ENGINEERING, Malaysia has 2-year Firefly contract to perform ATR propeller maintenance under newly announced partnership with **PIEDMONT PROPULSION SYSTEMS**, covering comprehensive inspections, repairs, and exchanges.

LIEBHERR-AEROSPACE has 3-year EGYPTAIR M&E contract provide maintenance and re-coring services of heat transfer equipment on customer A320ceo/neo Family aircraft; work will be performed by **LIEBHERR AEROSPACE SALINE**, MI.

3TOP AVIATION SERVICES, UK acquired two ex-TAROM A318-100s (2955/3220) for part out by **ECUBE**.

DASSAULT AVIATION MRO INDIA is being established in Uttar Pradesh to support Mirage 2000s for Indian Air Force.

LUFTHANSA TECHNIK was selected by LATAM to apply AeroSHARK drag-reducing riblet film on four more 777s (now 5).

AERO DESIGN LABS, TX has FAA/EASA certification for its next-generation drag reduction kit (Kit 2.0) for 737-800.

PRATT & WHITNEY has \$1.3b USAF contract to continue work on F135 Engine Core Upgrade (ECU) for enhanced durability. It also this week opened \$255m, 845,000 sq ft military engine program hub facility in Oklahoma City, OK.

ROLLS-ROYCE & PARTNERS FINANCE has established subsidiary at GIFT City, India, which finalized first transaction with Akasa Air for long-term sale and leaseback solution for two LEAP-1Bs delivering in September/October 2024.

RIVE completed financing transaction with volofin covering portfolio of 107 engines/APUs managed by LXA Leasing.

NTSB issued urgent safety recommendations to **BOEING** and **FAA** to determine flight crew responses for a potential jammed or restricted rudder control system on some 737NGs/MAXs. It found a sealed bearing on rollout guidance actuator, supplied by **COLLINS**, could have been incorrectly assembled (353 actuators have been delivered since 1Q17).

NOTICE OF BAR DATE

**Blade Engine Securitization Ltd.
190 Elgin Avenue, George Town, Grand Cayman KY1-9005
Cayman Islands**

IN RE: LIQUIDATION OF BLADE GROUP

NOTICE OF DEADLINE FOR SUBMISSION OF PROOFS OF CLAIM ON OR BEFORE NOVEMBER 11, 2024 (BAR DATE)

TO ALL PERSONS AND ENTITIES WITH CLAIMS AGAINST THE FOLLOWING ENTITIES:

Blade Engine Securitization Ltd. (“**Blade**” and, together with its subsidiaries, the “**Blade Group**”), a Cayman Islands limited liability exempted company, managed, controlled and resident in Ireland for Irish tax purposes

PLEASE TAKE NOTICE THAT, on September 30, 2024, Blade announced a plan of liquidation to wind-up its affairs in an orderly manner and subsequently to cease all business activities, and then to dissolve each remaining member of the Blade Group. Pursuant to such plan, Blade has established **November 11, 2024** (the “**Bar Date**”) as the deadline for each person or entity (including, without limitation, individuals, partnerships, corporations, joint ventures, trusts and governmental units) to file any proof of claim (a “**Proof of Claim**”) against members of the Blade Group. Any person or entity who fails to file a Proof of Claim prior to the Bar Date is unlikely to receive a distribution from any members of the Blade Group thereafter.

PLEASE TAKE FURTHER NOTICE THAT, all Proofs of Claim must be filed so as to be actually received on or before the Bar Date at the following address by first-class mail, hand delivery or overnight courier:

Blade Engine Securitization Ltd.
c/o PAFS Ireland Limited, Unit J Block 1
Shannon Business Park, Shannon, Co. Clare, Ireland

Proofs of Claim will be deemed timely filed only if **actually received** by Blade at the address above on or prior to the Bar Date. Proofs of Claim may **not** be delivered by facsimile, telecopy, or electronic mail transmission.

PLEASE TAKE FURTHER NOTICE THAT, all Proofs of Claim should include:

- (1) the name of the claimant;
- (2) the claimant’s address, telephone number and email address;
- (3) the total amount claimed; and
- (4) an itemized statement of support for the amounts claimed.

PLEASE TAKE FURTHER NOTICE THAT, all Proofs of Claim will be processed and settled following the Bar Date. After the completion of processing and settlement, each member of the Blade Group will be wound up and dissolved.

PLEASE TAKE FURTHER NOTICE THAT, you **MUST** submit a Proof of Claim in accordance with the procedures set forth herein to be eligible to receive a distribution on any claim you may have against any member of the Blade Group; provided, that as a matter of Cayman Islands law, a creditor of Blade would be entitled to prove a claim in Blade’s liquidation in accordance with any later deadlines advertised by the liquidators to be appointed in those proceedings though, as noted above, any person or entity who fails to file a Proof of Claim prior to the Bar Date is unlikely to receive a distribution from Blade thereafter and any creditor who fails to prove their debts or claims within the deadline advertised by the liquidators will be excluded from the benefit of any distribution made before such debts and/or claims are proved or from objecting to the distribution. For the purposes of this notice, the word “claim” means: (a) a right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured; or (b) a right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured.

If you have any questions relating to this Notice, please feel free to contact Mark Lessard of Pillsbury Winthrop Shaw Pittman LLP at +1-212-858-1564 or mark.lessard@pillsburylaw.com or Nicolas St-Amant of Pillsbury Winthrop Shaw Pittman LLP at +1-212-858-1291 or nicolas.stamant@pillsburylaw.com.

YOU SHOULD CONSULT AN ATTORNEY IF YOU HAVE ANY QUESTIONS, INCLUDING WHETHER YOU SHOULD FILE A PROOF OF CLAIM. PILLSBURY WINTHROP SHAW PITTMAN LLP, THE ATTORNEYS FOR THE BLADE GROUP, ARE NOT AUTHORIZED TO PROVIDE YOU WITH ANY LEGAL ADVICE.

New York, New York

QATAR AIRWAYS GROUP plans to acquire 25% of **VIRGIN AUSTRALIA** from Bain Capital as part of deeper partnership.

AIR INDIA EXPRESS completed merger with **AIX CONNECT** (formerly AirAsia India), integrating its 22 A320s into fleet.

THAI SMARTLYNX is being launched by Avia Solutions Group for 1H25 startup of A320 ACMI services in Thailand.

FRONTIER AIRLINES secured \$150m pre-delivery payment financing facility from Jackson Square Aviation, partially to finance its PDP payment obligations for A320neo family aircraft on order scheduled for delivery through 2027.

ECOJET, UK is now hoping to launch in 1H25 out of Edinburgh using ATR 72-600s vs Dash 8-400s. It has ordered 22 ZA2000 hydrogen-electric engines, plus 40 options, for retrofit on its fleet as soon as they are certified (SPNWS; Aug 2).

ROYAL JORDANIAN began twice-weekly Amman-Berlin Brandenburg (A319).

QATAR AIRWAYS plans December 11 to begin thrice-weekly Doha-Toronto Pearson (777-300ER).

CHINA SOUTHERN plans in mid-December to begin Beijing Daxing-Sydney/-Melbourne, Australia (A330-300).

ICELANDAIR plans May 16 to begin Reykjavik-Nashville, TN (737-800).

DELTA AIR LINES plans June 12 to begin daily Salt Lake City-Seoul Incheon (A350-900).

HELVETIC AIRWAYS secured contract extension to wet-lease up to 15 E-Jets/E2-Jets to SWISS for five more years.

IATA reports y-o-y global pax traffic rose 8.6% in August on 6.5% higher capacity; cargo rose 11.4%. It says continued strong demand growth is signaling a fast-approaching infrastructure capacity crunch that would restrict connectivity.

US DOT says US airlines operated 657,233 flights in July, up 5.5% vs July 2023; on-time arrival rate was 68.4%.

AAPA members carried 32.3m pax in August, up 21.7% vs August 2023; capacity rose 19.7% (it says that traffic in the region has nearly resumed to pre-pandemic levels, currently at 96.1% of 2019 volumes). Cargo traffic increased 12.2%.

WILLIS LEASE FINANCE entered into a Series A preferred stock purchase agreement with the Development Bank of Japan to refinance \$50m of Series A-1/A-2 preferred stock into single \$65m preferred stock series with 7-year term.

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BUSINESS & GENERAL AVIATION NEWS

GOGO has agreed to acquire **SATCOM DIRECT** (inflight connectivity) for \$375m in cash and 5m shares of Gogo stock at closing, plus up to an additional \$225m in payments tied to certain performance thresholds over next four years.

WEST STAR AVIATION announced 109,000 sq ft expansion (40,000 sq ft hangar) at Grand Junction, CO for 2Q26.

DUNCAN AVIATION plans to build \$25m, 41,500 sq ft dual-bay paint facility at Lincoln, NE for January 2026 to increase capacity, joining existing 45,000 sq ft facility built in 2012. It will decommission two bays built in 1990.

BUSINESS AVIATION GROUP is building 57,680 sq ft hangar campus at Yampa Regional (near Steamboat Springs, CO).

JET AVIATION acquired Jet IN's FBO and ground handling facility at Milwaukee, which includes a 10,000 sq ft pax terminal, 40,000 sq ft of aircraft hangarage, 10,000 sq ft maintenance shop, and >3 acres of dedicated ramp space.

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HEICO acquired 92.5% of **MARWAY POWER SOLUTIONS**, CA (power distribution solutions); Marway's executive management will retain 7.5%.

SHANNON TECHNICAL SERVICES launched unit in Singapore to enhance its presence, including aircraft redeliveries/transitions/inspections, in Asia.

PDQ AIRSPARES (FDH Aero), CA was selected by GMF AeroAsia to provide Surplus2Revenue surplus asset management program for three years.

TECHTEST (HR Smith), UK was selected by Cathay Pacific to supply its 500-32-2Y-HF Survival Emergency Locator Transmitter (Survival ELT).

ENTROL has World Aviation Group order for three simulators, including an A320 FNPT II MCC, for installation at Madrid for operation in early 2025.

CAE has 25-year, C\$1.7b subcontract to provide pilot training for RCAF.

TRAX transitioned WestJet to a paperless/mobile fleet maintenance operation, comprising eMRO product/eMobility apps/Trax Cloud hosting.

AVIATOR AIRPORT ALLIANCE was selected by Pegasus Airlines to provide 737/A320 ground services at Helsinki-Vantaa and by easyJet contract to provide ground handling and de-icing at Tromsø under multi-year deals.

FREEFLIGHT SYSTEMS released software upgrade for 1203C SBAC/GNSS receiver to support Korea Augmentation Satellite System (KASS) and the Southern Positioning Augmentation Network (SouthPAN) comm systems.

LAX handled 6.98m pax in August, down 0.55% vs August 2023.

EMBRAER delivered the seventh C-390 to the **BRAZILIAN AIR FORCE**.

EMBRAER signed MOU with Federation of the Aerospace Industry of Mexico (with support of the Secretariat of Foreign Affairs) to develop business opportunities/cooperation with Mexico's aeronautical industry.

EMBRAER signed an Industrial Cooperation Agreement (ICA) with Czech MOD following approval by **CZECH REPUBLIC** of \$490m deal to order two C-390s for 2025/2027 (contract due to be signed in November). ICA will increase workshare on C-390 program for **AERO VODOCHODY** and provide knowledge exchange on C-390 maintenance to **LOM PRAHA**.

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By Informa Markets

Who's News

Nor Ashria to Chief Commercial Officer of **Shannon Technical Services Singapore**; **Ben Whelan** will assume role of CEO.

Andrew Beer to Executive Vice President of Airline Marketing (APAC), based in Singapore, of **SMBC Aviation Capital**.

Sandra Byrne to Chief Financial Officer of **Aeolus Engine Services**, Ireland.

Alain Chisari to Head of **Swiss WorldCargo**.

Michihiro Enomoto to Head of Japan of **Stratos**.

Dietmar Focke to Managing Director of **Lufthansa Industry Solutions**, Germany (effective November 2024).

Brad Garner to CFO, **Mike Guina** to CCO and **Matt Lesmeister** to COO of **flyExclusive**, NC.

Peter Glade to Chief Commercial Officer of **TUI Airline**, Germany (effective November 1).

Liset Geijselaers to Chief Operating Officer of **AELS**, The Netherlands.

Peter Cabello Holmberg to Chief Information Officer of **SAS**.

Jacqui McGillivray to Executive Vice President and Chief People Officer of **WestJet Group**, Calgary.

Michael Mendolia to Chief Operating Officer of **Dynamic Aviation**, Bridgewater, VA.

Richard Montanel to Head of Industrial Operations, based in Tarbes, France, of **Daher**.

Manuel Heredia Ortiz to Chief Executive Officer of **CRISALION Mobility**, Spain.

2025 Commercial Fleet & MRO Forecast Outlook

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