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RESEARCH REVEALS VALUE OF LARGE JET DELIVERIES TO ASIA PACIFIC REGION BETWEEN 2011 AND 2015

386 large business jets delivered at an estimated cost of over \$19.3 billion

April 12, 2016, Shanghai – New research⁽¹⁾ from Global Jet Capital, a provider of financing solutions for large-cabin, long-range private jets, reveals that 386 mid to heavy private jets were delivered to Asia Pacific between 2011 and 2015 , with a combined value estimated at over \$19.3 billion.

Global Jet Capital says these aircraft typically cost between \$25 million and \$75 million each, and up to 80% of the funding used to purchase these is sourced through external financing.

The largest number of deliveries was to China (196) accounting for 51% of all mid-sized to heavy jet deliveries to Asia Pacific between 2011 and 2015. This was followed by Hong Kong (68 deliveries), India (23 deliveries) and Singapore (15).

The aviation finance specialist, which recently completed the purchase of the aircraft lease and loan portfolio of GE Capital Corporate Aircraft in the Americas representing approximately \$2.5 billion of net assets, has around \$1 billion to lend to clients to purchase relevant business aircraft in Asia Pacific and elsewhere around the world.

Robert Gates, Senior Managing Director of Global Jet Capital said: “The Asia Pacific region is a very exciting market for us. Long term, we expect its private jet market to enjoy strong growth. Indeed, for the period 2011 to 2015, the number of mid to heavy private jets delivered to the region was 51% higher than the period 2006 – 2010.

“We are one of, if not the only, dedicated aviation finance specialist to operate on a global basis. Our team has a wealth of experience funding a wide variety of aircraft types, and

we have significant funds available to lend to clients here wanting to purchase mid to large private jets.”

Country	Mid and heavy jets deliveries, 2006-2010	Mid and heavy jets deliveries, 2011-2015	% Change 2006-2015
China	50	196	292%
India	48	23	-52%
Hong Kong	40	68	70%
Australia	27	13	-52%
Japan	5	10	100%
Malaysia	13	8	-38%
Singapore	14	15	7%
Indonesia	14	11	-21%
Philippines	10	8	-20%
Thailand	11	8	-27%
New Zealand	1	3	200%
All Asia Pacific	255	386	51%

Global Jet Capital, which was launched in 2014, is capitalized by three global investment firms – GSO Capital Partners, a Blackstone company in partnership with Franklin Square Capital Partners*; The Carlyle Group; and AE Industrial Partners.

The company’s current management team and executive committee is composed of leaders from business jet manufacturers, maintenance and service providers and leading financial institutions who have served the private aircraft industry for a combined 200-plus years and have completed over 3,500 aircraft transactions.

Notes to editors

(1) Global Jet Capital analysis of JetNet data, March 2016



Global Jet Capital

Global Jet Capital is a financial services company providing financing solutions for the private aircraft market. The business is capitalized by world-class private investors with expertise in the global aviation industry: GSO Capital Partners, a Blackstone company, in partnership with Franklin Square Capital Partners, The Carlyle Group and AE Industrial Partners. We offer a management team with expertise in financing, asset management, acquisition, marketing, lease administration and product support that understands the intricacies of the private aircraft market. Global Jet Capital serves virtually all jurisdictions and has the capital and expertise to meet the needs of the global private aircraft market, with flexibility and speed.

www.globaljetcapital.com

GSO Capital Partners and Franklin Square Capital Partners

GSO Capital Partners, with approximately \$81 billion in assets under management, is the credit platform of The Blackstone Group, a leading global institutional alternative asset manager, with assets under management of approximately \$330 billion**. Franklin Square Capital Partners is a leading manager of alternative investment funds designed to enhance investors' portfolios by providing access to asset classes, strategies and asset managers that typically have been available to only the largest institutional investors. Franklin Square manages over \$16.8 billion** in assets. Franklin Square's funds are currently sub-advised by GSO or its affiliates.

www.blackstone.com/gso

* Investment to be made by funds advised or sub-advised by GSO Capital Partners and Franklin Square Capital Partners or their respective affiliates, as applicable.

** As of June 30, 2015

The Carlyle Group

The Carlyle Group (NASDAQ: CG) is a global alternative asset manager with \$193 billion of assets under management across 128 funds and 159 fund of funds vehicles as of June 30, 2015. Carlyle's purpose is to invest wisely and create value on behalf of its investors. Carlyle invests across four segments – Corporate Private Equity, Real Assets, Global Market Strategies and Solutions – in Africa, Asia, Australia, Europe, the Middle East, North America and South America. Carlyle has expertise in various industries including aerospace, defense and government services; consumer and retail; energy; financial services; healthcare; industrial; real estate; technology and business services; telecommunications; and media and transportation. The Carlyle Group employs more than 1,700 people in 35 offices across six continents.

www.carlyle.com

AE Industrial Partners

GLOBAL JET

C A P I T A L

AE Industrial Partners is a private equity investment company founded in 1998, by David Rowe and his late father, aviation pioneer Brian Rowe, to make direct investments in aerospace, power generation and specialty industrial companies. Today AE Industrial is led by 11 partners with each having an average of over 30 years of relevant operating and direct investment experience. AE Industrial is focused on investing in precision component manufacturing, distribution, MRO (maintenance, repair and overhaul) and industrial service-based businesses that are strategically important to their market places. AE Industrial has invested in over 30 companies including: Aviall, Dynamic Precision Group, Grand Prairie Accessory Services, Landmark Aviation, Kellstrom Materials and Belcan Corporation.

www.aeroequity.com