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RESEARCH REVEALS 16% OF MID AND LARGE SIZED BUSINESS JET FLEET IN EUROPE IS AT LEAST 20 YEARS OLD

26 May 2016, Geneva – New research⁽¹⁾ from Global Jet Capital, a provider of financing solutions for large-cabin, long-range private jets, reveals that 16% of the mid to heavy private jets in Europe are aged 20 years or older, and 8% are at least 30 years old. The average age of a business jet in the region is 26 years.

Global Jet Capital says there is a significant market in Europe of private jet owners considering upgrading their aircraft. Mid to large private jets 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.

Across Europe, 134 medium sized jets (26%) are at least 20 years old, and the corresponding figure for heavy jets and business jet airlines are 90 (8%) and 40 (63%) respectively.

When looking at the region’s fleet that is at least 30 years old, 100 medium sized jets (20%) fall into this category. The corresponding figures for heavy and business jet airliners are 18 (2%) and 18 (28%).

Dave Labrozzi, Chief Operating Officer of Global Jet Capital said: “A number of owners of these older mid to heavy jets in Europe will be looking to sell and upgrade to newer aircraft. We have significant funds available to lend to them and other clients around the world.”

Country	Age of fleet
Germany	26
United Kingdom	26
France	26
Switzerland	24

Austria	21
Italy	24
Russian Federation	25
Spain	26
Portugal	22
Belgium	25
<i>Rest of Europe</i>	26
ALL EUROPE	26
<i>Global fleet</i>	32

Global Jet Capital is one of the only dedicated aviation finance specialist to operate on a global basis. With an extensive team which has a wealth of experience funding a wide variety of aircraft types, the company recently completed the purchase of the aircraft lease and loan portfolio of GE Capital Corporate Aircraft in the Americas. This represented approximately \$2.5 billion of net assets, and the company has a further \$1 billion to lend to clients to purchase relevant business aircraft in Europe and elsewhere around the world.

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, April 2016



Global Jet Capital

With \$2.5 billion in assets under management and the additional current committed capacity to lend \$1 billion, Global Jet Capital provides financing solutions for the private aircraft market. The company 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. The Global Jet Capital management team has served the private aircraft industry for a combined 200-plus years and has completed over 3,500 aircraft transactions. The company has the expertise, financial strength, industry relationships and infrastructure necessary to offer a variety of flexible financing solutions at the speed the market requires. 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 \$334 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 approximately \$17.0 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 sub-advised or advised by GSO Capital Partners and Franklin Square Capital Partners or their respective affiliates, as applicable.

** As of September 30, 2015

The Carlyle Group

The Carlyle Group (NASDAQ: CG) is a global alternative asset manager with \$188 billion of assets under management across 126 funds and 160 fund of funds vehicles as of September 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