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## **RESEARCH REVEALS OVER FOUR IN TEN OF EUROPE'S BUSINESS JET FLEET IS MID TO HEAVY IN SIZE**

**24 May 2016, Geneva** – New research<sup>(1)</sup> from Global Jet Capital, a provider of financing solutions for large-cabin, long-range private jets, reveals that 41% of Europe's fleet of business aircraft are mid to heavy, and the corresponding figure for the global fleet is 32%.

Overall, there are around 1,691 mid to large private jets in Europe and further research shows that the UK dominates this with a market share of 15% (249), which is more than any other country in the region.

The majority (81%) of Portugal's 134 business aircraft are mid to heavy in size. This is followed by Russia where 71% of its fleet of business aircraft are mid to heavy, and Austria where the corresponding figure is 60%.

Simon Davies, Managing Director of Global Jet Capital said: "Our analysis reveals that the percentage of Europe's fleet of business aircraft that are mid to heavy is higher than the global average. Given we focus on financing these types of jets, this market is particularly attractive for us."

<b>Country</b>	<b>Mid and heavy jet fleet size</b>	<b>% of overall fleet that is mid to heavy</b>
Germany	200	26%
United Kingdom	249	44%
France	125	27%
Switzerland	132	46%
Austria	127	60%
Italy	67	35%
Russian Federation	134	71%
Spain	56	34%
Portugal	109	81%



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Belgium	38	34%
Rest of Europe	454	43%
<b>ALL EUROPE</b>	<b>1,691</b>	<b>41%</b>

Mid to heavy 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. 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](http://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](http://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](http://www.carlyle.com)

### **AE Industrial Partners**

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,

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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.

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