



Media Contact:

**Clif Stroud**

**+1.703.346.7323 [mobile]**

**[clif@aviationcommunications.net](mailto:clif@aviationcommunications.net)**

**FOR IMMEDIATE RELEASE**

**GLOBAL JET CAPITAL SIGNS MOU WITH**  
**AFRICAN BUSINESS AVIATION ASSOCIATION**  
**TO SERVE AS PREFERRED PROVIDER OF FINANCING**  
**FOR AfBAA MEMBERS**

**December 7, 2014 – DUBAI, UAE** – Global Jet Capital, a US-based company providing leasing and lending solutions for large cabin, long-range private jets, has signed a Memorandum of Understanding (MOU) with the African Business Aviation Association (AfBAA) that designates Global Jet Capital as a preferred provider of financing solutions for AfBAA members seeking financing for private aircraft.

“We are pleased to be able to sign this MOU with AfBAA to help advance private aviation in Africa,” said Shawn Vick, Chairman of Global Jet Capital’s executive committee. “The growth in private aviation in Africa represents a significant opportunity for Global Jet Capital, and this agreement and partnership with AfBAA is a major step in moving forward to grow this market.”

Global Jet Capital offers asset-based structured financing services for private aircraft operators. In recent years, traditional lending sources have not been as active in private jet financing as they used to be. The company’s equity base, flexible business model and industry expertise allow it to move quickly to provide clients with customized financing solutions.

“Global Jet Capital’s asset-based approach to private aircraft financing is a significant boost to the African market,” said Tarek Ragheb, Chairman of AfBAA. “Africa has great opportunities and growth potential for private aviation but the market faces significant challenges. This partnership with Global Jet Capital will help AfBAA members and our market tremendously,” stated Ragheb.

“Our team’s research, as well as that of independent sources, indicates there is increasing demand for leasing and lending solutions in this sector of the market,” added Vick. “As a result of our structure, capitalization and flexibility we have financing solutions that may not be available from traditional lending sources.”

### **GLOBAL JET CAPITAL BACKGROUNDER**

Global Jet Capital was officially launched at the National Business Aviation Association (NBAA) Convention in Orlando, FL this past October. Three global investment firms – GSO Capital Partners, a Blackstone company in partnership with Franklin Square Capital Partners\*, The Carlyle Group and AE Industrial Partners – partnered to launch the company, which has the financial capacity to fund more than \$2 billion in aircraft financing for individual, corporate and government use globally. Global Jet Capital offers operating and interim leases, finance leases and mortgage loans, progress payments and mezzanine financing for both new and previously-owned private jets.

### **The Advantages of an Operating Lease**

- Greater flexibility to upgrade with no aircraft to remarket at end of lease
- Residual value risk eliminated; no exposure to market fluctuations
- Smooth, predictable maintenance reserves with little cost volatility
- Greater privacy and security with third-party lessor as owner on record
- Significantly lower up-front cash outlay—6 percent for lease security vs. 30 percent down payment
- Pay sales tax/VAT on lease payments only vs. entire purchase price
- Easier and clearer tax treatment for aircraft expenses under an operating lease
- No cross-collateralization with other assets required in lease financing
- Off-balance sheet accounting treatment possible

### **AfBAA BACKGROUNDER**

The African Business Aviation Association (AfBAA) was launched in May 2012 to represent the interests of Africa's aircraft owners, operators, and suppliers to the business aviation community in a single voice. AfBAA currently has 80 members. AfBAA's primary objective is to promote, through advocacy, the understanding and benefits that business aviation provides for the continent's economic development and prosperity. As an active, well-funded, professionally run organization, AfBAA is committed to increasing membership, raising awareness of the association internally in Africa and externally, and supporting all entities involved in business aviation in Africa. Chairman Tarek Ragheb and Executive Director Rady Fahmy work with the founding members to lead development of the association.

### **GSO Capital Partners and Franklin Square Capital Partners**

GSO Capital Partners, with approximately \$69.5 billion in assets under management, is the credit platform of The Blackstone Group, a leading global institutional alternative asset manager and provider of financial advisory services, with assets under management of approximately \$279 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 \$12 billion\*\* in assets. Franklin Square's funds are currently sub-advised by GSO or its affiliates.

\* 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, 2014

### **The Carlyle Group**

The Carlyle Group (NASDAQ: CG) is a global alternative asset manager with \$203 billion of assets under management across 126 funds and 139 fund of funds vehicles as of June 30, 2014. Carlyle's purpose is to invest wisely and create value on behalf of its investors, many of whom are public pensions. 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 1,600 people in 40 offices across six continents. [www.carlyle.com](http://www.carlyle.com)

### **AE Industrial Partners**

AE Industrial Partners was founded in 1998 by Brian H. Rowe and David H. Rowe to channel their extensive network of business relationships in the aerospace industry into a private equity portfolio of aerospace investments. Over the years, AE Industrial Partners developed a proprietary network of operating executives focused on investing in the aerospace and power generation industries with capital provided by the founders, its partners and industry executives.