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302 MEDIUM TO HEAVY PRIVATE JETS COULD BE DELIVERED TO FLORIDA OVER THE NEXT 10 YEARS

After a recent event which saw around 250 business aviation professionals jet into Miami from around the world, analysis⁽¹⁾ by Florida-based aircraft financing company Global Jet Capital suggests significant growth for the state's business jet fleet. The company, a global provider of financing solutions for corporate aircraft, estimates that just over 300 medium and large business jets worth an approximate \$12.3 billion could be delivered to Florida between now and 2025.

Global Jet Capital, which has over \$1 billion to lend to clients purchasing business jets, says the bulk of these purchases will be based on leases and loans. The company currently finances over 200 business aircraft for clients.

The company's research reveals that Florida has around 355 mid and 419 heavy business jets, which is approximately 10.5% of the total for the USA as a whole.⁽²⁾

Steve Day, Head of Sales, The Americas, Global Jet Capital attended the recent Corporate Jet Investor Miami 2016 Show along with around 250 senior level financiers, brokers, lawyers, manufacturers, operators and other business aviation professionals. Commenting on the Florida business aviation market, he said: "Florida has the second largest fleet of mid and heavy sized jets in the United States of America – only Texas has more.

"We specialize in funding the purchase of mid to heavy private jets, and these typically cost between \$10 million and \$75 million each. Up to 80% of the funding is sourced through external financing and with as many as 302 of these aircraft potentially being delivered to Florida between now and 2025, the market here is one of the most important for us of any in the world."

Global Jet Capital launched in 2014 and it 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. In January 2016 Global Jet Capital completed the purchase of GE's corporate aircraft lease and loan book in the Americas.

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.

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Notes to editors

- (1) Bombardier Business Aircraft Market Forecast 2016 – 2025
- (2) Global Jet Capital analysis of Bombardier Business Aircraft Market Forecast 2016 – 2025 and JetNet
- (3) Global Jet Capital analysis of JetNet data (18th November 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 FS Investments, 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 FS Investments

GSO Capital Partners, with approximately \$89 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 over \$360 billion*. FS Investments, formerly Franklin Square Capital Partners, is a leading asset manager that designs alternative investments, including six funds sub-advised by GSO or its affiliates representing over \$18 billion in assets under management as of June 30, 2016. www.blackstone.com/gso

* As of September 30, 2016

The Carlyle Group

The Carlyle Group (NASDAQ: CG) is a global alternative asset manager with \$176 billion of assets under management across 128 funds and 170 fund of funds vehicles as of June 30, 2016.



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 Investment Solutions – in Africa, Asia, Australia, Europe, the Middle East, North America and South America. Carlyle has expertise in various industries, including: aerospace, defense & government services, consumer & retail, energy, financial services, healthcare, industrial, real estate, technology & business services, telecommunications & media and transportation. The Carlyle Group employs more than 1,650 people in 35 offices across six continents.

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, 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, Moeller Aerospace, Landmark Aviation, Kellstrom Materials and Belcan Corporation.

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