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MIDDLE EAST OPTING FOR LARGER BUSINESS AIRCRAFT

Two thirds of region's business aviation fleet are mid-sized to heavy jets

Over 125 mid-sized to large jets have been delivered to Middle East over last five years

24 April 2017, Dubai, UAE – New analysis⁽¹⁾ from Global Jet Capital, a global provider of financing solutions for corporate aircraft, reveals that 69.4% of business aircraft in the Middle East are medium sized to large jets. This is more than three times the figure for the global fleet, of which 18.4% are in that size bracket.

In fact, while the Middle East accounts for just 1.9% of the world's business aircraft, 7.4% of all medium sized to large jets around the globe are based in the region.

Over the past five years, 127 new mid-sized to large business aircraft have been delivered to the Middle East, with the UAE receiving the greatest number with 32 aircraft, followed by Turkey (30) and Saudi Arabia (22).

Global Jet Capital is attending the Corporate Jet Investor Dubai event on Tuesday 25 April. The event will see some 150 senior business aviation professionals from across the Middle East come together to discuss the future of business aviation in the region.

Simon Davies, Vice President Sales, Middle East and India for Global Jet Capital, is speaking at the event and will be examining the issue of aircraft financing. He says: "The Middle East business aviation market is heavily weighted towards larger aircraft with typical purchase prices ranging from US\$25-75million. Up to 80% of this will be sourced through external financing and as these types of aircraft are our specialism we are seeing an increasing number of enquiries from clients in the region."

Current business aviation fleet					
Country	Midsize	Heavy	Jet Airliner	Total fleet	Proportion of total fleet which are mid, heavy and jet airliner
Saudi Arabia	21	85	28	184	72.8%
Turkey	41	70	2	171	66.1%
United Arab Emirates	6	93	9	145	74.5%
Israel	8	26	14	100	48.0%
Iran	14	6	6	45	57.8%
Kuwait	3	21	6	32	93.8%
Jordan	0	15	1	29	55.2%
Qatar	1	21	4	27	96.3%
Lebanon	10	5	2	23	73.9%
Oman	1	11	4	17	94.1%
<i>Rest of Middle East</i>	6	25	7	51	74.5%
All Middle East	111	378	83	824	69.4%
GLOBAL	3,106	4,122	524	42,082	18.4%

Global Jet Capital has over \$1 billion to lend to clients purchasing business jets and says the bulk of these purchases will be based on leases and loans. The company currently finances over 300 business aircraft for clients.

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) Global Jet Capital analysis of JetNet data (20th April 2017)



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.

www.aeroequity.com

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