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RESEARCH REVEALS VALUE OF MID TO LARGE JET DELIVERIES TO EUROPE BETWEEN 2012 AND 2016

- 452 large business jets delivered at an estimated cost of over US\$22.6 billion

23rd May 2017, Geneva – New research⁽¹⁾ from Global Jet Capital, a provider of financing solutions for corporate aircraft, reveals that around 452 mid to heavy private jets were delivered to Europe between 2012 and 2016, with a combined value estimated at around US\$22.6 billion.

Global Jet Capital says these aircraft 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.

The largest number of deliveries was to Germany, which purchased 64 business jets at an estimated cost of \$3.2 billion. This accounted for 14% of all deliveries to the region over the past five years.

This was followed by the UK (54 deliveries), Switzerland and Austria (32 deliveries each) and Russia (30 deliveries).

Global Jet Capital is seeing growing interest for business aviation finance in Europe.

Matthias Müller, European Sales Director, Global Jet Capital, said: “Between 2015 and 2025, the European business jet fleet is expected to nearly double in size⁽²⁾. It is expected to see fleet compound annual growth of around 7% and it will remain the second largest market for business aircraft in the world.⁽²⁾”

“Europe is a very important market for us and one where we expect to see our business grow substantially over the next few years.”

Graeme Shanks, Northern Europe Sales Director, Global Jet Capital added: “It’s important to acknowledge there are significant differences between the business aviation markets of European countries. Some are more developed than others, and this has implications for the type of financing that will be considered by clients in each market.”

Country	Mid and heavy jets deliveries, 2012-2016	Percentage of deliveries Europe	Estimated value of deliveries, 2012-2016 Estimated value (US\$m)
Germany	64	14%	3.2 billion
UK	54	12%	2.7 billion
Austria	32	7%	1.6 billion
Switzerland	32	7%	1.6 billion
Russia	30	6.6%	1.5 billion
France	24	5%	1.2 billion
Portugal	19	4%	950 million
Belgium	13	3%	650 million
Spain	11	2%	550 million
Italy	7	1.5%	350 million
Rest of Europe	166	37%	8.3 billion
All Europe	452	-	22.6 billion

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, April 2017
- (2) 2016 – 2025 Bombardier Business Aircraft Market Forecast



Global Jet Capital

With \$2.5 billion in assets under management, 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

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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