



GECAS

T A K E F L I G H T

**September 29, 2017**

Not to be copied, distributed, or reproduced without prior approval.

# GECAS – 50 years of industry leading aviation services

## The longest track record of providing aviation finance

**2016**

GE Capital Aviation Services (GECAS) ranked as World's Top Lessor by AirFinance Journal and Airline Economics

**2015**

Milestone Aviation Group acquired

**2010**

Investment of AviaSolutions

**2006**

The Memphis Group purchased

**2002**

GECAS begins freighter conversions

**2000**

PK AirFinance acquired to offer aircraft lending

**1999**

GECAS offers engine leasing

**1996**

GECAS owns world's largest leased fleet and places first speculative OEM order

**1994**

GE's T&I's Aviation Group, Polaris Aircraft Leasing and GPA merge into GECAS

**1993**

GE buys a stake in GPA

**1989**

Chemical Bank portfolio purchase expands GECC global presence

**1986**

GE Credit acquires Polaris Aircraft Leasing portfolio

**1983**

GECC's first non-US Lease to Swiss Air

**1981**

GE's Transportation Finance co-invests with UK lenders on aircraft leases

**1967**

GECC Leasing Corp signs first aviation lease with Allegheny Airlines



# Global Reach

GECAS has the most extensive local presence delivering financing, assets and expertise to more global customers than any other financier in the industry

- 575+ employees
- 26 offices throughout the world, 12 serving emerging markets
- 250+ clients in 75+ countries



# Industry Expertise

GECAS provides deep domain with an unparalleled breadth of products, services and solutions

- Operating Leases
- Purchase Leasebacks
- Senior Secured Loans

GECAS specializes in both large and complex transactions, such as fleet takeouts and forward-commits



# Benefits of Aviation Financing

Lease financing can cover 100% of asset value

## Financial advantages

Minimizes capital investments

- Preserves cash

Improves liquidity management

- Matches cash inflows with predictable periodic cash outflows

## Operational efficiencies

Eliminates residual risk

- Mitigates risk of future value associated with ownership

Provides fleet flexibility

- Optimizes fleet size and aircraft types to meet market demand



# Our Fleet

GECAS' industry-leading commercial fleet includes a wide range of aircraft types

- Narrowbody and Widebody Aircraft
- Regional Jets and Turboprops
- Cargo Aircraft
- Helicopters





# New Aircraft Program

- GECAS' customers benefit from our more than 20 years' expertise in placing speculative orders and the relationships we've formed with OEMs
- Our order book of more than 400 aircraft - including Airbus neo, Boeing MAX, 777s and 787 Dreamliner - offers the latest innovations and technical advancements



# Existing Fleet

- Leased to customers in over 75 countries, GECAS' core portfolio includes over 800 narrowbody & widebody aircraft
- By taking advantage of GECAS' available fleet, airlines can easily expand capacity, introduce new routes and aircraft types
- Lease terms are custom-tailored to meet each operator's needs, from short- to 12-year length and to aircraft configuration





# Purchase Leasebacks

- Financing aircraft orders or monetizing owned assets via PLBs maintains timelines designated by an airline while eliminating risks of ownership
- GECAS can commit to a long-term financing solution months or years prior to delivery and can include PDPs



# Senior Secured Loans

GECAS' PK AirFinance expertly arranges customized debt financing

## Direct Airlines Loans

- Debt structures with either full payout repayment or balloons
- Fixed or floating rates
- Strong syndication capabilities

## Operating Lease Financing

- Highly structured loans tailored to accommodate underlying leases
- Solid technical capabilities
- Ability to finance large, diverse portfolios





# Cargo Aircraft

- Over 90 freighters to customers worldwide – more than any other lessor
- Boeing 737, 767, 747 and 777 freighters
- Now converting 737-800NG passenger jets to freighters (deliveries starting in 2018)



# Regional Jets & Turboprops

- A leader for leasing and financing of regional jets and turboprop aircraft
- GECAS' fleet of more than 360 ATR, Embraer and Bombardier airplanes serve 37 operators across 24 countries

*ATR*

← **EMBRAER**

**BOMBARDIER**





# Helicopters

- GECAS' Milestone Aviation Group offers leases and debt financing on commercial helicopters
- Medium- and heavy-duty models
- Serving operators in 25 countries across the globe with the industry's largest rotor-wing fleet



# Engine Leasing

A world-leading engine lessor with 600 owned and serviced engines

## Short-Term Engine Leases

- Can be available in 24-48 hours with terms lasting from days to several months

## Purchase Leasebacks & Operating Leases

- Providing capital and operational flexibility on terms of a year or more

## Engine Exchange

- Trade your unserviceable engine for an operational and ready-to-install one

## Secured Loans

- Available to airlines and MROs



Pratt & Whitney  
A United Technologies Company



Engine Alliance



International  
Aero Engines





# Productivity Solutions

## Asset and Inventory Management

### Spares distribution

- Highest quality & competitive pricing of recertified rotables, and repairables

### Repairs Management

- Ensured turn times, quality spares, and cost management

### AOG Management

- 24/7 support for AOG Support

### Consignment & Fleet Transition Management

- Inventory management & liquidation

### Supply Chain Management

- Guaranteed pricing, availability, purchasing and provisioning programs

### Acquisition Management

- Exchange your unserviceable engine for a serviceable one
- Receive fair market value towards purchase decreasing cash outlay



# Take Flight

GECAS' global footprint currently serves more than 250 customers with an unparalleled breadth of products, services and solutions, as well as the industry's most experienced team

- Technical
- Finance
- Legal
- Risk
- Capital Markets
- Sales and Marketing



