



## **ASL Aviation Holdings Confirms Financial Facility To Support Fleet Expansion**

*Dublin 6<sup>th</sup> April 2023:* ASL Aviation Holdings DAC has closed a new credit facility arranged by leading international financial institution, Goldman Sachs. The agreement makes US\$155 million available to ASL to be drawn down as required over a 15-month period. The facility is an enhanced secured term loan and Goldman Sachs served as sole lead arranger and placement agent. Clifford Chance served as legal counsel to ASL Aviation Holdings DAC and Milbank served as legal counsel for the lenders.

The agreement builds on ASL's relationship with Goldman Sachs following the announcement of an initial facility of US\$125million in April 2021 and an increase of that facility to US\$200million in July 2022. Goldman Sachs acted as a lender on the facility.

ASL will use the funds to continue its fleet renewal programme which has so far seen the global aviation services provider agree 40 conversion slots with Boeing for the B737-800BCF (Boeing Converted Freighter).

"With the aviation industry recovering from the financial turmoil caused by the pandemic, this agreement reflects the underlying strength of ASL Aviation Holdings", said Group Chief Financial Officer, Mark O'Kelly.

"This facility will be utilised solely for our continuing BCF programme, and the indicative rate achieved demonstrates the strong confidence in the market for our fleet renewal plans and our expansion strategy", he said.

ASL's original confirmation of 10 BCF slots with Boeing has now grown to 40, and ASL is now the largest operator of the B737-800BCF through ASL airlines in Ireland, Belgium and France. The 16<sup>th</sup> aircraft in ASL's BCF programme is expected to enter service later this month.

"We are delighted with the support shown for our market plans and positioning by Goldman Sachs, a highly respected financial institution", said Mark O'Kelly. "Their belief and support for ASL's development and positioning as a global market leader is heartening and an indication that we are on the right track as we develop our fleet to meet customer needs, while also significantly reducing our carbon emission footprint".

This week ASL Aviation Holdings announced the acquisition of Australian airline Pionair.

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## **About ASL Aviation Holdings**

ASL Aviation Holdings, a global aviation services company with seven airlines based in Europe, South Africa and Asia, is a world leader in ACMI airline operations and both scheduled and charter cargo and passenger services.

Headquartered in Dublin, Ireland, ASL's airlines include ASL Airlines Ireland, ASL Airlines Belgium, ASL Airlines France and ASL Airlines United Kingdom in Europe. ASL also has an associate airline FlySafair in South Africa and joint venture airlines K-Mile Asia in Thailand and Quikjet Airlines in India. The group also includes several leasing entities. This week ASL announced the acquisition of Pionair Australia which has become the 8<sup>th</sup> airline in the ASL Group and over time will be rebranded as ASL Airlines Australia.

ASL Aviation Holdings airlines operate cargo services for the world's leading express parcel integrators and online retailers. Group airlines also operate scheduled and charter cargo services under its own airline brands on domestic, international, and intercontinental routes in Europe, Asia, the Middle East, North America and Africa.

ASL has a global team of 2,500 people of 51 nationalities. The Group has a fleet of 140 aircraft that includes 7 aircraft types ranging from the turbo prop ATR 72 to the Boeing 747. ASL's agreement with Boeing for Boeing 737-800BCF 'Boeing Converted Freighters', will see the entry into service of the 20th ASL aircraft in Q2 2023.

Learn more at <http://www.aslaviationholdings.com/>

## **ASL Aviation Holdings**

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