



PGA Aviation LLC
244 5th Avenue, Suite 2708
New York, NY 10001
+1 (212) 726-1051 | www.pgaaviation.com

Press Release

(For immediate release)

Mid-life A319 Sale and Lease Novation Transaction

New York, NY
October 3rd, 2018

PGA Aviation LLC ("PGA") recently served as sole arranger and advisor to a US-based aircraft lessor in a transaction involving the sale and lease novation of two (2) 2002 vintage Airbus A319 airplanes powered by V2524-A5 engines.

The deal was structured as a simultaneous sale and lease novation of leased aircraft among one of the largest aircraft leasing companies in the world as seller/existing lessor, a top-tier credit airline in China as lessee, and a US mid-life and end of life aircraft part-out company and lessor as purchaser/new lessor.

As PGA's Managing Director, Mr. Calvin Luo, commented: "We are very much honored to have been requested by the Chinese lessee/operator to help the three parties address the impending complicated situation in a way that would enable all three to achieve their respective objectives, as well as to have been entrusted by the two western parties to help them navigate the complexities of doing a three-party cross border deal in China. Like the other recent transactions, we believe these to be examples of the innovative multi-party solutions we can help our clients to achieve in the rapidly evolving PRC used aircraft trading market. Especially with the transactions that the aircraft and lessee/operator were in China, PGA was able to draw on its familiarity and experience with the Chinese aviation market to bring value to all the parties, all of the transactions also demonstrated the "can do" attitude and spirit of cooperation essential to the successful execution of complex multi-party international transactions of this nature."

PGA was formed in 2010 in New York. Since its formation, it has done business with, and/or served as advisor to, most of the major airline groups in mainland China, as well as several Chinese bank-owned leasing companies. PGA's existing client list includes private equity funds, mid-life aircraft lessors, part-out companies, P2F cargo aircraft investors, and both passenger and cargo airlines. We also work closely with a first-tier global appraisal firm in the areas of appraisal, technical service, consulting, and asset management. Completed transactions have involved both new and used in-production aircraft, used out-of production aircraft, used engines, and various categories of aviation-related services.

We look forward to serving both new and existing clients, and the entire Chinese aviation industry, in bringing creative solutions to their used aircraft transactions and services needs, as well as offering consultation to both Chinese and western members of the aviation community on the challenges of dealing across national and cultural differences in business practices and perceptions.

For information about PGA's perspective on the latest trends and developments within China's aviation market, please visit the "PGA Perceptions" page on our website at www.pgaAviation.com

For further information, please contact:

Jessica Chiu
GM Procurement & Investor Relations
PGA Aviation LLC
(212) 726-1051
jchiu@pgaaviation.com

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