



Press Release
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‘Nordic Aviation Capital’ announces new Chief Commercial Officer Reports regional aircraft leasing market remains strong

Nordic Aviation Capital (“NAC”), the world’s largest turboprop lessor, announced today the appointment of Jim Murphy as Chief Commercial Officer. The company is also bucking the trend in recruiting for several new sales positions.

Jim, who will continue to be based at NAC Irish office near Shannon, has worked with NAC for five years – initially as Sales Manager Europe before promotion to Sales Director in 2007. He joined NAC from Magellan Air in Shannon where he was Director of Marketing, prior to that he worked in Dublin with TransAer, an A320 wet lease specialist, as Commercial Manager. In his new role he will monitor and advise on the group’s sales activity and will have a strong interface with NAC’s new Asian office in Singapore and increased focus on the NAC US office in Tampa, Florida. NAC is currently recruiting for a Sales Manager and a Sales Executive to complement the existing European sales team and a dedicated Sales Manager for the America’s – a new position.

“We have chosen to expand the business – in Europe, North America and Asia - at this time ready for when the upturn comes. As it is we are getting a high calibre of people coming to us looking for work, which is excellent. We also have a number of new aircraft deals close to fruition that we expect to announce shortly, Jim notes. NAC is sending a strong contingent to ERA this year, headed by CEO Jan Melgaard. It is also sponsoring the ground transportation from Berne to Interlaken, Switzerland and signage at the conference venue.

The European market is holding well and Asia is really beginning to take off again, says Jim. Values of turboprops are holding and we are finding the leasing market is strong. NAC is able to access finance as it has a long track record with its banks and excellent credit rating with the export credit agencies. NAC’s strong cash reserves have allowed the company to complete large transactions at a time when most leasing companies are finding it almost impossible to transact. For example NAC has recently purchased four used ATR 72-500’s from Alitalia and five ATR 42-50’s from ATR.

“We are seeing that regardless of whether turboprop aircraft are older or newer, demand remains because of their cost effectiveness, flexibility and reliability,” adds Jan Melgaard, a message he will be sharing in Interlaken this week. These aircraft are environmentally friendly too and we are seeing them increasingly serving a diverse variety of missions. Originally used by regional airlines, demand is also coming from carriers providing capacity for oil and gas projects, corporate shuttles, cargo operations and most recently, VIP conversions.”

Nordic Aviation Capital provides aircraft to well known carriers such as American Eagle/American Airlines, US Airways, SAS, Olympic Airways, TACA and Air France affiliates; major regional carriers including Wideroe, Aer Arann and Cimber Air, as well as providing aircraft to airlines in emerging markets.

Editor's Notes:

- Nordic Aviation Capital ("NAC"), renamed from NAC Nordic Aviation Contractor A/S in Autumn 2008, was established in Denmark in 1990. Its principal headquarters in Billund, Denmark are complemented by regional offices in the US, Ireland, France, Switzerland and now Singapore.
- NAC is dedicated to the worldwide sale, purchasing and financing of commercial turboprop and jet aircraft and currently has over 120 aircraft on lease worldwide and continues to expand its portfolio.
- Unlike other aircraft lessors, NAC specialises in turboprop aircraft and is the world's largest turboprop lessor. In addition, NAC has also been a player in the jet market for many years and currently has a significant portfolio of jet aircraft.
- The current portfolio includes ATR, Bombardier, Fokker and Saab aircraft as well as Boeing 737 and Bombardier CRJ aircraft. Customers include American Eagle/American Airlines, US Airways, SAS, Olympic Airways, TACA, Air Baltic, Cimber Air, Wideroe and Carpatair.

For additional information, please visit us at www.nac.dk.

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