



Press Release

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## **‘Nordic Aviation Capital’ opens in Asia**

### **New Singapore office mirrors increasing turboprop activity in region**

Nordic Aviation Capital (“NAC”), the world’s largest turboprop lessor, is expanding its expertise in Asia with the formal opening of an office in Singapore. It will be headed by Swedish-born Mats Ericson, Vice President Sales and Acquisitions, who brings some 28 years’ experience in aircraft leasing, having worked in the sector in Sweden, London and in Asia since 1997. Prior to joining NAC in May this year Mats worked with Avion Aviation as Managing Director, in Jakarta and Singapore. His main focus was on ATR aircraft where he ratified a number of deals with NAC for ATRs and other turboprop aircraft in Indonesia.

NAC in Asia will initially be concentrating activity in Indonesia, Malaysia, Philippines, Vietnam, Cambodia, Laos and Thailand – where an increasing number of 50 to 70-seat turboprop aircraft are entering service, said Ericson. “ATR especially has new aircraft deliveries coming in over the next few years and a long backlog of orders. It has established customer bases in India and Malaysia from its regional head office in Singapore, including a training centre at Malaysia’s Subang Airport. NAC can complement these activities by providing secondhand aircraft from our portfolio relatively quickly. We will also be warming up potential operators for all new aircraft down the line and leasing new aircraft as well,” he says.

He adds: “South East Asia is a strong growth market and there is a lot of demand for ATR, Bombardier and other turboprop aircraft. We hope to be doing more with Bombardier now that we have a stronger presence in this region.”

“This expansion into Asia is an exciting development for our 19 year-old company,” said Nordic Aviation Capital CEO Jan Melgaard. Mats Ericson is extremely well placed to lead this development for us with his many years’ experience in aircraft leasing and working in Asia, where face to face dialogue is so important.”

Since its founding in 1990, Nordic Aviation Capital has built up a significant portfolio of primarily turboprop aircraft – currently a 115-strong fleet, including some jets. NAC is also renowned for its work in financing regional aircraft where access to finance is very limited, or simply non-existent.

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; regional carriers including Wideroe, Aer Arann and Cimber Air, as well as providing

aircraft to airlines in emerging markets. For example, Nordic Aviation Capital has placed 10 ATR 42 aircraft with UTair in Russia.

“NAC will continue its expansion in SE Asia from the new Singapore office and we already have a number of new deals for regional aircraft pending for deliveries from August to October,” said Ericson.

“Regardless of whether aircraft are older or newer, turboprop demand remains strong because of their cost effectiveness, flexibility and reliability. The aircraft are also environmentally friendly. Turboprop aircraft are now serving a diverse variety of missions – originally used by regional airlines, demand is now also coming from carriers providing capacity for oil and gas projects, corporate shuttles, cargo operations and most recently, VIP conversions. As a result, demand remains high for good quality turboprop aircraft and prices are holding up well as demand remains relatively strong and supply continues to be limited.

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 115 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](http://www.nac.dk).

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