

Nordic Aviation Capital – Press Release

For immediate release:

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'Nordic Aviation Capital' enters into a \$100 million revolving investment facility with KIRK Aviation

Nordic Aviation Capital ("NAC"), the world's largest turboprop lessor, announced today it has entered into a \$100 million revolving investment facility with Denmark's KIRK Aviation ("KIRK"), a subsidiary of KIRK Kapital. The deal, NAC's second investment transaction with KIRK Aviation, builds on a strong relationship between the two organisations, first realised in their joint investment of 39 ATR 72 aircraft leased to American Airlines in 2008.

"We are excited about this new transaction. We are proud of our relationship with KIRK, one of the most respected and largest investment funds in Denmark. This new facility will enable us to continue with our strategy to build a joint portfolio of primarily regional aircraft, including new-build types," said NAC Chairman of the Board, Martin Møller.

The move comes after a very positive half year for NAC, Møller noted. (Its fiscal year ends on June 30, 2010). "We have increased the portfolio to over 130 aircraft and our mainstay ATR, Fokker 50, Saab and Dash 8 fleet now includes several Boeing 737s and Bombardier CRJs. NAC has also concluded a number of lease renewals in the past few months – at longer renewal terms than anticipated. "We are seeing that many airlines are being cautious holding on to a fleet type they are comfortable with in these turbulent times and that situation is good for us," he noted.

NAC will mark its 20th birthday in 2010. The company provides aircraft to well known carriers such as Lufthansa, American Eagle/American Airlines, US Airways, SAS, Flybe, 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") 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 130 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.

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

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