



History

NAC was founded October 15, 1990, in Denmark. For the first 25 years, the business focused on turboprops. From 2015 to 2020, it doubled its fleet principally by expanding into regional jets. During January 2020, the Company moved to a new headquarters in Ireland and its fleet value peaked at about \$7 billion, with over 500 aircraft owned, managed, and committed. At this point, NAC was by far the world's largest regional aircraft lessor. Due to the pandemic crisis, lack of adequate equity and various portfolio issues, NAC underwent a major financial restructuring commencing in late 2021, including a chapter 11 filing. A new senior management team, ownership group and Board of Directors were then established. The Company emerged successfully during June 2022 with a much-improved balance sheet and financial position including over \$500 million of liquidity and growth capital. The fleet at exit was over 370 aircraft owned, managed and on order with assets of over \$3 billion and significantly reduced debt.

Franchise

The Company intends to remain a global leader in regional aircraft leasing and is currently the only lessor with both orders for new ATR turboprops and Airbus A220 cross-over jets. NAC is also expanding into larger narrowbody aircraft such as new/used 737 and A320 family members. The new Executive Leadership Team has substantial aircraft leasing experience in addition to airline, OEM and lessor trading relationships in this much larger, adjacent space. The Company believes it can significantly scale the fleet by leveraging the existing NAC global asset management platform. NAC will also emphasize a full life cycle approach to its aircraft portfolio going forward, facilitated by the new team having significant experience in mature and leased aircraft trading, spare engines and cargo conversions.

~60

Customers

~40

Countries

5

Global offices

>30

Years of experience

Ownership

We are owned by a diversified group of institutional investors including leading insurance companies, asset managers and other financial institutions.



Head office

Gardens International,
Henry Street, Limerick City,
Ireland

Fleet

As of December 31, 2023

The Company is reducing its mature aircraft assets like E1s and Q400s and adding to its ATR/A320/737 family fleet. Out of the 270 owned aircraft, NAC has committed/awarded sales of 17 aircraft, largely E1s and Q400s.

Aircraft Type	Owned	Committed/awarded purchases	Total
ATR 42/72	128	16	144
E-Jet	101	-	101
Q400	28	-	28
A220	-	20	20
A320/321ceo	2	-	2
A320/321neo	6	-	6
737NG	4	-	4
737Max	1	-	1
Total	270	36	306

Financials

As of December 31, 2023

Key Financial Highlights	FY2023 \$m ¹
Cash	434
Debt	2,310
Equity	736
Total balance sheet	3,777
Net income*	72

¹ US dollars

Key representatives



Chairman
Yadin Rozov



President & CEO
Norman C.T. Liu

Auditors



Key External Legal Advisors

Clifford Chance, London
McCann Fitzgerald, Dublin