



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 also expanding into larger narrowbody aircraft such as new/used 737 and A320 family members. NAC is currently the only lessor with orders for new ATR turboprops, A220s and A321neos. 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 emphasizes a full life cycle approach to its aircraft portfolio, 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.



Corporate offices | Ireland

Dublin
5 Fitzwilliam Square East

Limerick
Gardens International, Henry Street

Fleet

As of December 31, 2023

The Company is reducing its mature aircraft assets like E1s and Q400s and adding to its ATR/A220/A320/737 family fleet.

Out of its 270 owned aircraft, NAC has closed / contracted / awarded sales of 68 aircraft, including 46 E1s and 16 Q400s, resulting in a reduction of E1s to 55 and Q400s to 12.

NAC has recently taken delivery of 3 A320neos, which will bring its total A320/321neo figure from 6 to 9 owned aircraft.

The Company has also revised its Airbus orderbook to 8 A220s and 7 A321neos.

Furthermore, NAC Materials was established in January 2024. Last year, it purchased two engines, a LEAP1B and CFM56-5B, to add to its existing engine lease portfolio of 6 engines.

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

Sustainability

NAC holds an ESG Risk rating of 9.1 from Morningstar Sustainalytics, a leading global ESG ratings, research and data provider. NAC is the only aircraft leasing company to have attained this top ranking and currently has the best rating in the industry.

Key representatives



Chairman
Yadin Rozov



President & CEO
Norman C.T. Liu

Auditors



Key External Legal Advisors

Clifford Chance, London
McCann Fitzgerald, Dublin