PORTER SECURES SALE AND LEASEBACK FOR 12 EMBRAER E195-E2 AIRCRAFT

News / Airlines

Porter Aircraft Leasing Corp., has entered into sale and leaseback and pre-delivery payment financing agreements for 12 Embraer E195-E2 aircraft. TrueNoord, and certain funds managed by affiliates of Apollo and serviced by Merx Aviation, are participating in separate transactions for six aircraft each. Porter has now secured lease agreements with five leasing companies for a total of 26 E195-E2s. These aircraft are part of Porter's original order for 30 E195-E2s. Aircraft deliveries are scheduled to begin in 2022.

Jeffrey Brown, executive vice president and CFO, Porter, commented: "There is continuing strong interest in the E195-E2 from the leasing community, with TrueNoord and Merx/Apollo being the latest partners to join our strong lessor group. We anticipate being able to complete transactions for the remaining aircraft in our initial order and look forward to them entering service."

Garry Topp, TrueNoord Sales Director – Americas, explains that Porter operating E2 aircraft in North America is an inspiring collaboration. "Porter is deeply experienced and know their market well, having successfully operated for more than 15 years. They are blending this experience with

© 2015-2026 50SKYSHADES.COM — Reproduction, copying, or redistribution for commercial purposes is prohibited.

great enthusiasm, innovation and creativity to build a successful business around the new E195-E2. This aircraft has the potential to be disruptive to the market and Porter understand the opportunity this creates. They are a great customer to work with and we are proud to be supporting their expansion plans in the region."

Gary Rothschild, CEO of Merx and Head of Aviation Finance at Apollo, said: "We are pleased to partner with Porter as the airline continues to expand its fleet and execute on its growth strategy. We look forward to introducing the Embraer E2 to the Merx/Apollo portfolio, and are excited to announce this transaction as the first Apollo-funded PDP facility to date. This transaction further underscores our ability to act as a dynamic liquidity and capital solutions provider for our airline customers and we look forward to working with the Porter team and building a long-term relationship."

Porter Airlines is the North American launch customer for the E2. The aircraft will operate from Ottawa, Montreal, Halifaxand Toronto Pearson International Airport, to destinations across the continent.

17 SEPTEMBER 2022

ARTICLE LINK:
https://50skyshades.com/index.php/news/airlines/porter-secures-sale-and-leaseback-for-12-embraer-e195-e2-aircraft

© 2015-2026 50SKYSHADES.COM — Reproduction, copying, or redistribution for commercial purposes is prohibited.