GLOBAL JET CAPITAL BUYING GE CAPITAL'S BIZJET PORTFOLIO

News / Business aviation, Finance

Business jet financing firm **Global Jet Capital** announced an agreement today to purchase the aircraft lease and loan portfolio of **GE Capital** Corporate Aircraft in the Americas, representing approximately $2.5 billion of net assets. Terms were not disclosed. The deal is expected to close by year-end. As part of this transaction, the GECapital Corporate Aircraft team will join the Global Jet Capital organization.

“We are investing heavily in expanding the business both organically and through strategic acquisitions, such as this one with GE,” said Global Jet Capital executive director Shawn Vick. “This is a remarkable portfolio of corporate aviation assets, and this investment underlines our confidence in the long-term growth prospects of the large-cabin, long-range private jet market. The price point of these aircraft range between $25 and $75 million on average, and corporate users and high net worth individuals will seek competitive financing solutions rather than allocate their own cash resources, which are better invested in their own businesses.”

Global Jet Capital, which was launched last year, is capitalized by three global investment

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firms—GSO Capital Partners, a Blackstone company in partnership with Franklin Square Capital Partners; The Carlyle Group; andAE Industrial Partners. The company's current management team and executive committee includes leaders from business jet manufacturers, maintenance and service providers and leading financial institutions who have served the private aircraft industry for a combined 200-plus years and have completed more than 3,500 aircraft transactions.

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