



FIRST EVER GREEN FINANCED AIRCRAFT DELIVERED BY ATR

News / Manufacturer



ATR delivered the first ever green financed aircraft to Swedish regional airline Braathens Regional Airlines, BRA. This first ever Green Financing of an aircraft confirms the high sustainable value of the modern ATR turboprop aircraft. The ATR 72-600 aircraft has a significant environmental advantage over regional jets and other turboprops emitting 40% less CO2. Turboprops are more efficient than jets on short sectors as they accelerate air using less power, so use less fuel.

The aircraft is leased from Avation and is financed by Deutsche Bank. It is part of a new order for five 72-600s, all purchased by Avation from ATR and leased to BRA. Upon completion of the order in early 2020, the airline will itself operate an entirely ATR fleet, comprised of 15 ATR 72-600 aircraft. Vigeo Eiris, one of the world's leading independent agencies providing Environmental, Social and Governance ratings, expressed the opinion that the project of replacing ageing regional jets with new ATR 72-600 aircraft is aligned with the Green Loan Principles established by the Loan Market Association in 2018.

BRA CEO, Geir Stormorken, remarked: "We have made a commitment to decrease our

environmental impact and the ATR is an essential part of our strategy. With that as a goal, it simply makes sense to choose the most efficient aircraft. By replacing parts of our existing fleet of regional jets with ATR 72-600 aircraft we will emit 7,500 fewer tonnes of CO2 per aircraft, per year. We believe that aviation is an essential part of Sweden's regional transport network and we look forward to showing our passengers and the Swedish public at large that there is a sustainable way of flying."

Executive Chairman of Avation, Jeff Chatfield, commented: "As a lessor, it is essential for us to progress our fleet into new technology low carbon emission aircraft such as the ATR 72-600 which maintain their value over a long period. ATR is one of the best assets in terms of residual value retention in the business. BRA's decision to consolidate their own operation around the ATR 72-600 aircraft type demonstrates their understanding of the regional aviation market and the importance of reducing carbon emissions. BRA is an airline that is leading the way in terms of striving to offer their passengers the best possible experience, whilst optimising operations and minimising environmental impact."

"Deutsche Bank is proud to have played a key role in the first green financing of a commercial aircraft," said Richard Finlayson, Deutsche Bank Head of Global Transportation Finance, Asia. "We're hopeful that this leads the way for more sustainable financing activity in aviation, and increased adoption of lower carbon emission aircraft across the industry, to help make flying more eco-responsible."

Stefano Bortoli, Chief Executive Officer of ATR, said: "It is only natural that the first Green Financing deal for a commercial aircraft would involve an ATR and BRA. Thanks to the innovation of the ATR design, it inherently benefits from its lighter fuselage and the efficiency of its turboprop, meaning it burns less fuel and emits less CO2. It also makes sense that BRA, the leading voice on responsible regional flying in Sweden, would upgrade its own fleet to an all ATR 72-600 one, benefitting from these advantages compared to its rivals. We are proud to launch Green Financing in commercial aviation and lead the way in terms of innovation and sustainable regional aviation. We are thankful to Avation for having the foresight and flexibility to establish the operating lease for this series of aircraft deliveries."

28 DECEMBER 2019

ARTICLE LINK:

<https://50skyshades.com/index.php/news/manufacturer/first-ever-green-financed-aircraft-delivered-by-atr>