



# DAE SIGNS DEFINITIVE AGREEMENT TO ACQUIRE NORDIC AVIATION CAPITAL

News / Finance



**Dubai Aerospace Enterprise announced the signing of a definitive agreement to acquire 100% of the Nordic Aviation Capital group of companies, an aircraft leasing company formed over 30 years ago. Terms of the transaction were not disclosed. As of September 2024, NAC's fleet comprised of 252 owned and committed assets on lease to approximately 60 airline customers in approximately 40 countries.**

On a pro forma basis, DAE Capital's fleet will comprise of approximately 750 owned, managed and committed aircraft with a total value of approximately US\$22 billion on lease to approximately 170 airline customers in approximately 70 countries.

Firoz Tarapore, Chief Executive Officer of DAE, commented: "We are delighted at this opportunity to add NAC's capabilities, complimentary market presence, and people to our platform. This transaction will allow us to provide more cost-effective solutions to a larger group of customers."

The transaction will be appropriately capitalized and funded by internal resources and committed debt financing. Consequently, DAE's leverage and funding metrics will remain comfortably within the levels consistent with DAE's credit ratings. The transaction is subject to required regulatory approvals and approval of the shareholders of NAC Holdings Limited and is expected to be completed in the first half of 2025.

DAE was advised by Allen Overy Shearman Sterling LLP and KPMG.



07 JANUARY 2025

**ARTICLE LINK:**

<https://50skyshades.com/news/finance/dae-signs-definitive-agreement-to-acquire-nordic-aviation-capital>