

AZORRA

CORPORATE
OVERVIEW

August 2021



A Clean-Sheet Leasing Company...



We are a **full-service leasing platform** with a clean balance sheet focused on regional, crossover and narrowbody aircraft



Azorra is led by John Evans, whose more than 35 years in commercial aircraft leasing includes the start-up, development and sale of **two successful aircraft leasing companies**



Our seasoned management team has worked together for over a decade with a **successful track record** proven through multiple market cycles



We have **deep experience** in aircraft leasing, airline operations, aviation finance, treasury, private equity, M&A, consulting, aviation law, contracts, aircraft maintenance and technical management



Our **relationship-driven** business model is rooted in helping airlines and OEMs facilitate smooth transitions from **current and older aircraft to next generation platforms**



Together with our equity sponsor, **Oaktree Capital Management**, we are positioned to be a market-maker capable of transacting large portfolios, developing secondary markets for existing aircraft, and placing new aircraft

...Backed by Experienced Capital

- Azorra has entered into an agreement with funds managed by **Oaktree Capital Management** under which Oaktree and Azorra's founders will invest **\$350 million equity** to expand Azorra's commercial aircraft leasing business
- Equity will be invested **directly into the platform**, not a managed fund
- Azorra will pursue the acquisition of regional, crossover and narrowbody aircraft
- Oaktree brings a wealth of experience in the aircraft leasing space through previous **opportunistic** investments into Pegasus Aviation Finance, Sky Holdings, Elix Aviation Capital and JSA International
- Oaktree is a premier global alternative investment manager with approximately **\$140 billion in assets under management**
- Oaktree emphasizes an **opportunistic, value-oriented and risk-controlled approach** to investments in credit, private equity, real assets and listed equities. Headquartered in Los Angeles, the firm has over 1,000 employees and offices in 19 cities in 14 countries
- Oaktree is owned 62% by Brookfield Asset Management, an alternative asset manager with over \$575 billion in assets under management. While partnering to leverage one another's strengths, Oaktree operates as **an independent business** within the Brookfield family



OAKTREE




An Experienced Management Team... (1 of 2)

Azorra's entrepreneurial leadership team is led by highly esteemed industry veterans with a shared history of success and a wealth of experience and key competencies in aircraft leasing


Name & Title **Background / Experience**

<p>John Evans <i>Chief Executive Officer</i></p> 	<ul style="list-style-type: none"> • Founder of Azorra; responsible for long-term strategic planning and key negotiations • Founder of Jetscape Aviation Group, sold to Nordic Aviation Capital in 2016 • Former President & CEO of Indigo Aviation AB, sold to AerFi PLC in 1999 • Served as ILFC's Vice President of Marketing, Europe, US and South Pacific
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<p>Ron Baur <i>President</i></p> 	<ul style="list-style-type: none"> • Over 30 years of industry experience working with major airlines and OEMs • Former SVP of Global Leasing and Strategy for Embraer Commercial Aviation, responsible for managing Embraer's lessors globally, developing sales strategies to increase commercial aviation sales in campaigns • Former VP of Fleet and at Continental Airlines and United Airlines where he was responsible for developing and implementing the fleet plan by acquiring new and used mainline and regional aircraft
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<p>Alan Stanford <i>Chief Financial Officer</i></p> 	<ul style="list-style-type: none"> • Over 25 years in commercial aircraft leasing with financial, administrative and reporting experience in public and private companies • Former CFO of Jetscape Aviation Group from 2002 to when the company was sold to Nordic Aviation Capital in 2016 • Head of Group Finance at Nordic Aviation Capital after the acquisitions of Jetscape Aviation Group and Aldus Aviation
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Name & Title **Background / Experience**

<p>Ken Hoffman <i>Chief Legal Officer & General Counsel</i></p> 	<ul style="list-style-type: none"> • Senior partner at Greenberg Traurig with over 30 years of aviation industry experience • Experience in aviation matters includes advising clients on the purchase, sale and leasing of aircraft, engines and other aviation equipment, financings, joint ventures and strategic alliances, OEM purchase and support agreements • Served as director of Jetscape Aviation Group
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<p>Ewen Mathieson <i>Chief Technical Officer</i></p> 	<ul style="list-style-type: none"> • Led the technical transaction team covering the Americas and managed all new Embraer E-Jets deliveries for Nordic Aviation Capital • Served as the SVP of Technical Operations of Jetscape Aviation Group between 2004 and 2016
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<p>Michael Davis <i>Chief Marketing Officer</i></p> 	<ul style="list-style-type: none"> • 25 years experience in originating commercial aircraft transactions with global airlines • Held a succession of sales, marketing and commercial roles with BAE Systems, US Airways, AerCap, Jetscape Aviation Group and most recently China Development Bank • Played a key role alongside John Evans and the management team in developing and transitioning the Jetscape platform
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An Experienced Management Team... (2 of 2)

Name & Title

Background / Experience

Claudia Ziemer

Senior Director - Finance



- Over 20 years of financing experience in aviation finance working with major airlines, lessors and OEMs
- Served as Senior Director of Aviation Finance for Nord/LB managing Nord/LB's airline and lessor relationships in the Americas. Successfully opened the bank's first Int'l Aviation finance presence in New York in 2010
- Airline, Lessor and Bank Advisor at SkyBlue Capital New York between 2007 and 2009 Assisted and promoted start-up airlines

Aroen Heller

Vice President - Corporate Finance



- Experienced in aircraft and portfolio evaluation, financial planning and analysis, credit risk analysis, insurance, and strategic planning
- Previously employed by several investment banking boutiques in the Netherlands, including Chestnut Financial Services and JBR

Andre Boudreaux

Vice President - Marketing



- Over 20 years in the industry with a broad range of experience across the full spectrum of transaction negotiation, integrated marketing and commercial activity
- Former VP Marketing at Nordic Aviation Capital and at **Jetscape Aviation Group**, responsible for contract negotiations, marketing strategy and customer relationship management

Steve Fenton

Accounting Manager



- Previously held accounting positions in the aircraft leasing (Accounting Manager at Nordic Aviation Capital and Accounting Manager at **Jetscape Aviation Group**) and marketing communications (Accountant / Accounts Payable at Young & Rubicam) industries

Name & Title

Background / Experience

Laura Henderson

Vice President - HR & Administration



- 20 years experience in human resources, benefits planning, training, and development
- Previously held pivotal roles in human resources at aircraft leasing companies such as Regional One, Nordic Aviation Capital, **Jetscape Aviation Group**, and Indigo Aviation AB

Andrew Zavatsky

Vice President - Commercial



- Former Senior Manager of Nordic Aviation Capital's financial planning and analysis (FP&A) group
- Served as Director of Eagle I Limited (EGLE) 2014-1, a \$380 million, twenty-one aircraft asset backed securitization (ABS)
- Former Manager of **Jetscape Aviation Group's** corporate finance department, overseeing forecasting, budgeting and most other FP&A tasks relating to investor, debt and rating agency processes

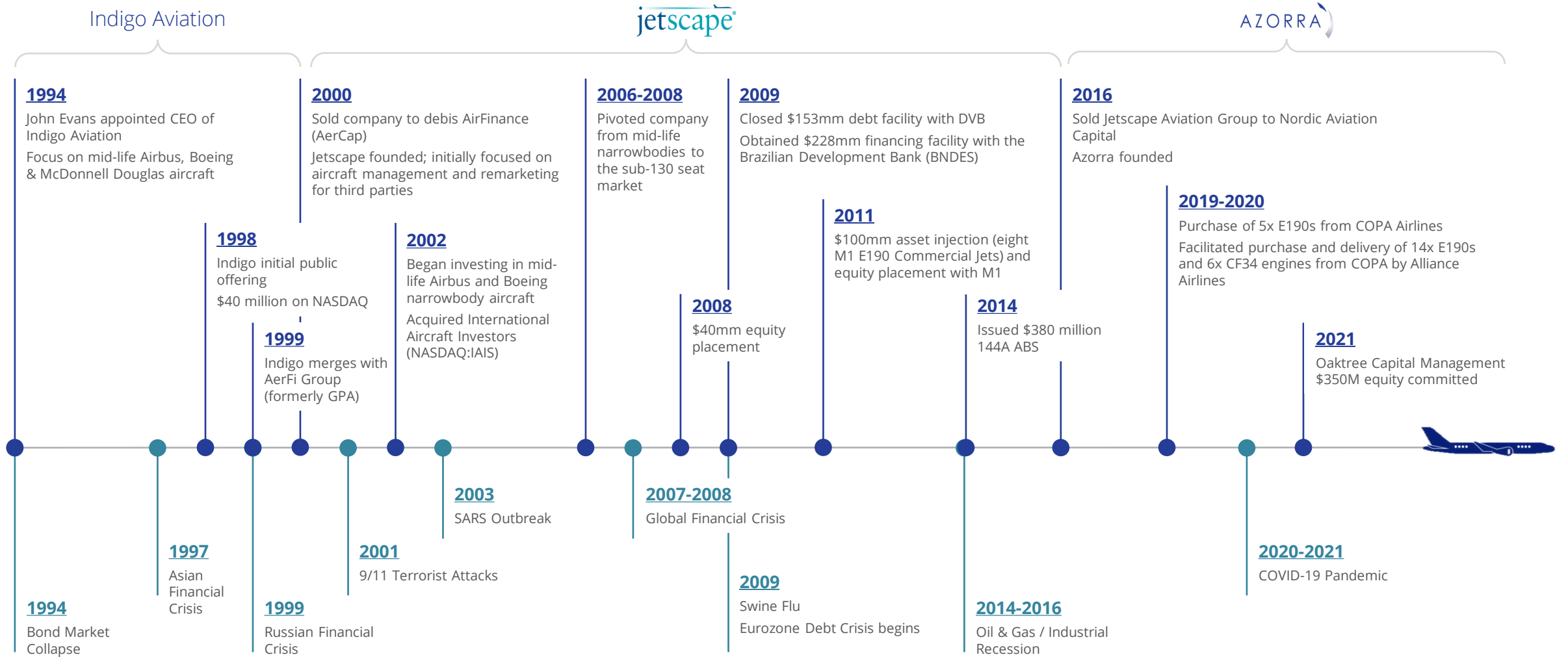
Gerelmaa Myagmarsuren

Contracts Administration Manager



- Former Legal Manager at Nordic Aviation Capital and intern at **Jetscape Aviation Group**, responsible for handling aircraft financing and leasing documents
- Previously held associate position at international law firms in Asian emerging markets

...With a 25-Year Track Record of Success



Global Macroeconomic / Geopolitical Events

Recent Azorra Transactions



July 2020

- Purchase commitment for 14x E190s, full flight simulator and support materials inventory with Copa Airlines and arranged sale to Alliance



February 2021

- Purchase agreement executed with British Airways



June 2021

- Delivered the last of 14x former Copa E190s to Alliance
- First of 6x E170s delivered to American Airlines
- Sold 2x E190s to Alliance Airlines in Australia

January 2021

- Purchased 2x E190s from GOAL



March 2021

- Purchased 6x E170s from BACF and leased to American Airlines



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