

Case Study: E190 Trade Between COPA and Alliance Airlines

During August 2020, Azorra facilitated a trade between COPA and Alliance, whereby Alliance acquired COPA's entire remaining E190 fleet

E190 Acquisition Overview



No.	Serial Number	YOM
1	19000222	2008
2	19000174	2008
3	19000212	2008
4	19000098	2007
5	19000012	2005
6	19000038	2006
7	19000016	2005
8	19000089	2007
9	19000095	2007
10	19000056	2006
11	19000053	2006
12	19000126	2007
13	19000100	2007
14	19000034	2006

Transaction Highlights

- During 2019, Azorra initially acquired 5x E190s from COPA Airlines (Panama). Aircraft were transitioned and placed on lease with an airline in Europe
- In July 2020, Azorra entered into agreements with COPA to acquire substantially all of their remaining E190 aircraft, GE-CF34 spare engines and related parts and training equipment including an E190/CAE flight simulator
- Azorra quickly identified a number of placement opportunities, including Alliance Airlines (Australia) as the airline prepared for a transition from older generation Fokker F100 equipment
- Azorra structured, executed and managed remotely all of the commercial agreements necessary to originate the trade with Alliance during the COVID-19 global pandemic
- Azorra's team managed the equipment transition process including acceptance from COPA, procurement of maintenance activities and delivery to Alliance. Aircraft were delivered to Alliance over eight months commencing in September 2020
- The transaction represented the first significant used commercial aircraft fleet trade during COVID-19

Alliance Airlines Overview

- Alliance is Australia's leading provider of charter and contract aviation services operating a fleet of 62 aircraft consisting of 24 Fokker F100s, 19 E190s, 14 Fokker 70s and five Fokker 50 turboprops
- The Company provides essential passenger air carrier services to the mining, energy, tourism and government sectors as well as contract franchise services to commercial airlines
- Publicly traded on the Australian Stock Exchange

"This fleet acquisition represents another milestone for Alliance and is a result of many years of considered planning. With many airlines not flying and the increased demand for a 100-seat narrow body configured aircraft in the Australian market, this acquisition is more than opportunistic, it underpins our expected growth.

Our Fokker fleet remains the core of our fleet and we believe will remain in service for many years to come, especially given our significant spare parts and inventory stores. With limited Fokker aircraft acquisition opportunities, it was also the time to acquire a newer aircraft in order to position us for our next growth phase."

Alliance Airlines

Press Release
August 3, 2020