



AVIATION MARKET AND FINANCING TRENDS

Survey results

June 2019

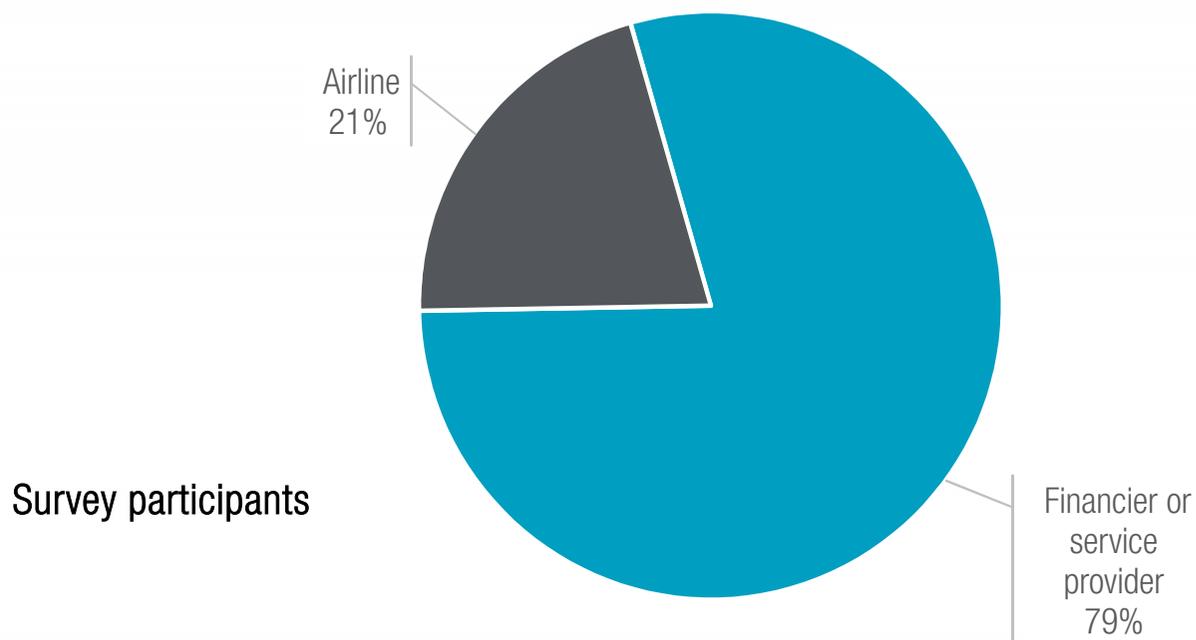


01 SURVEY SCOPE



Twice a year, [ATOZ Aviation Finance](#) conducts a survey among aviation market participants.

In this context, [ATOZ Aviation Finance](#) has recently asked about 300 fellows from airlines, aviation financiers and service providers worldwide a few questions on the aviation market and financing trends.

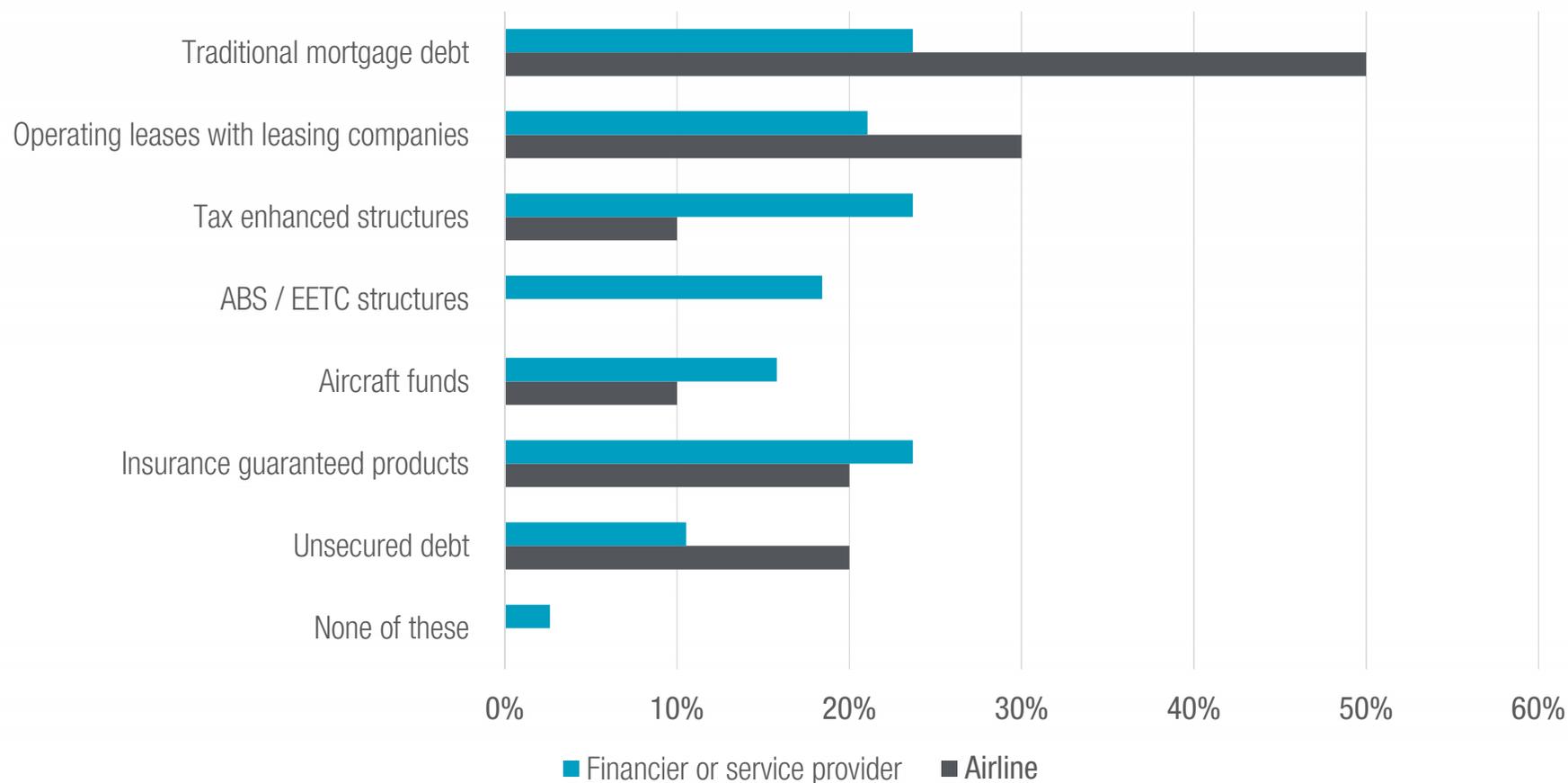


02 TYPES OF FINANCINGS



Which of the following types of financings do you participate in?
(multiple answers possible)

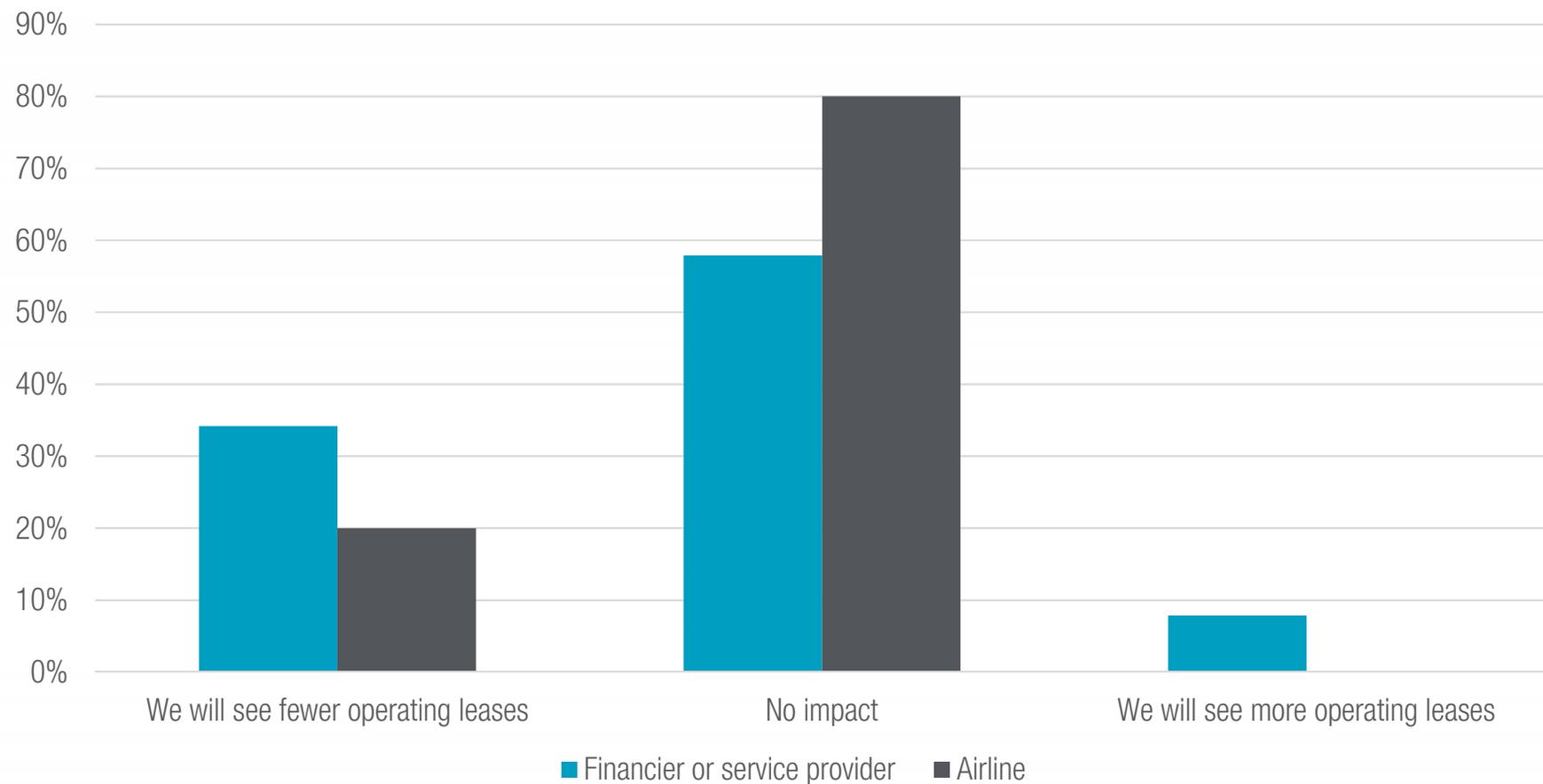
Financings planned by financiers and airlines in the next 12 months



03 IFRS 16



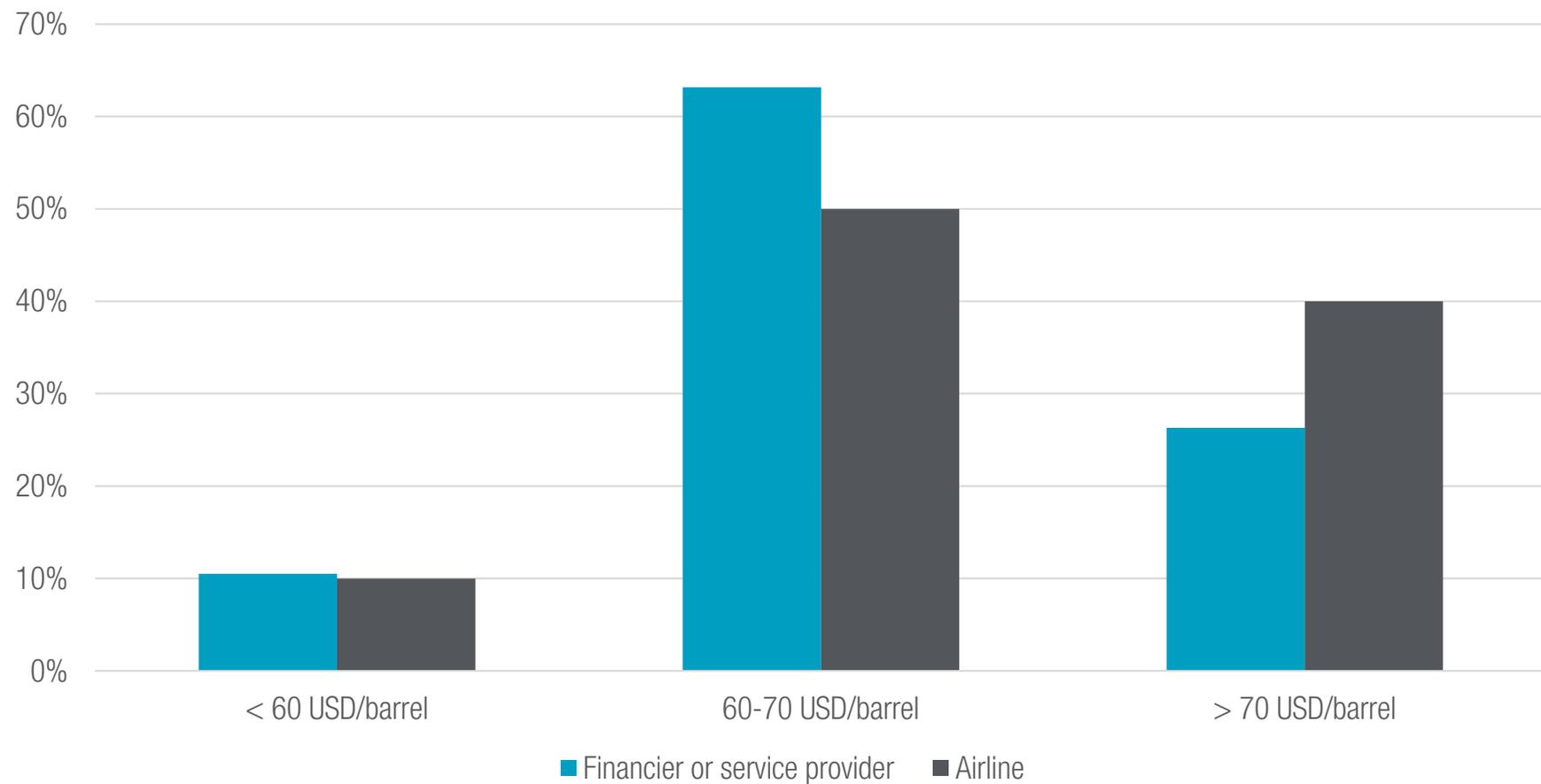
How will the new on-balance sheet treatment of leases as foreseen under IFRS 16 impact future aircraft financings?



04 OIL PRICE



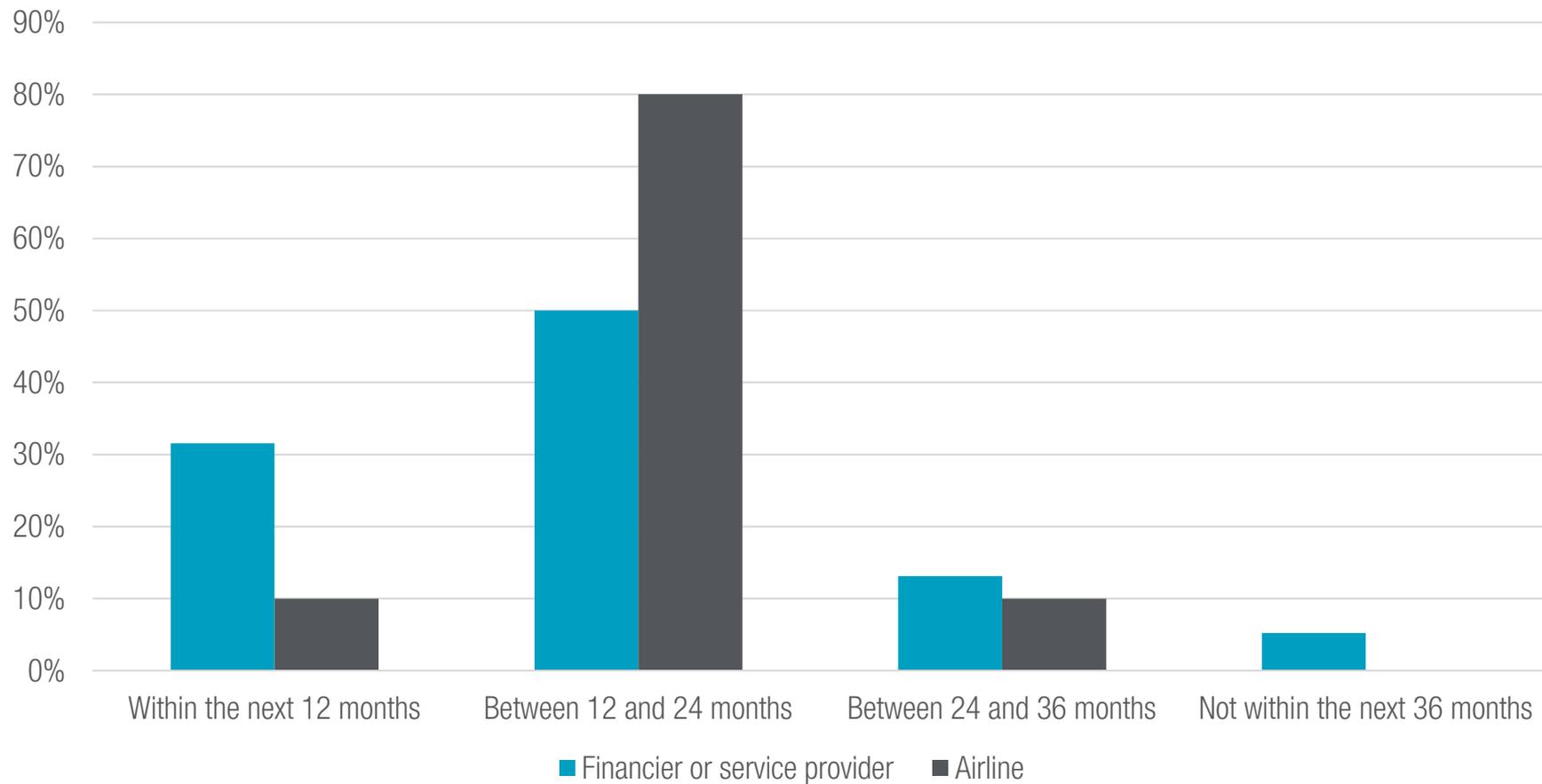
Where do you see the oil price in 12 months?



05 MARKET DOWNTURN?



When do you think a significant market downturn will come?

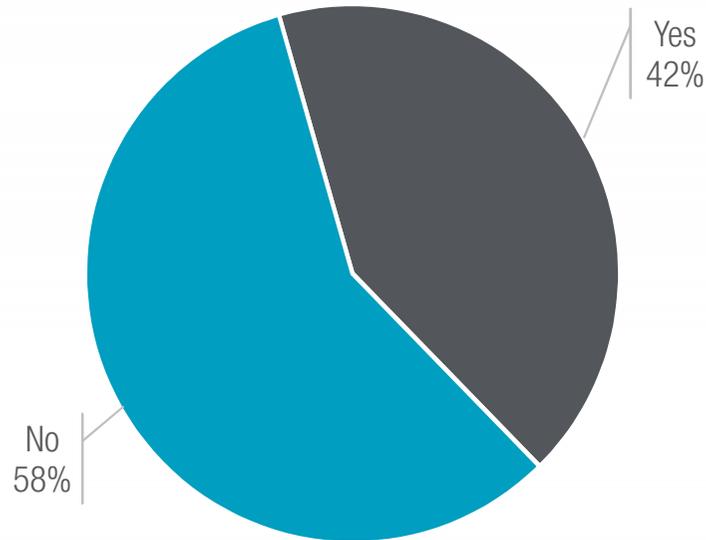


06 LONG-HAUL LOW-COST CARRIERS

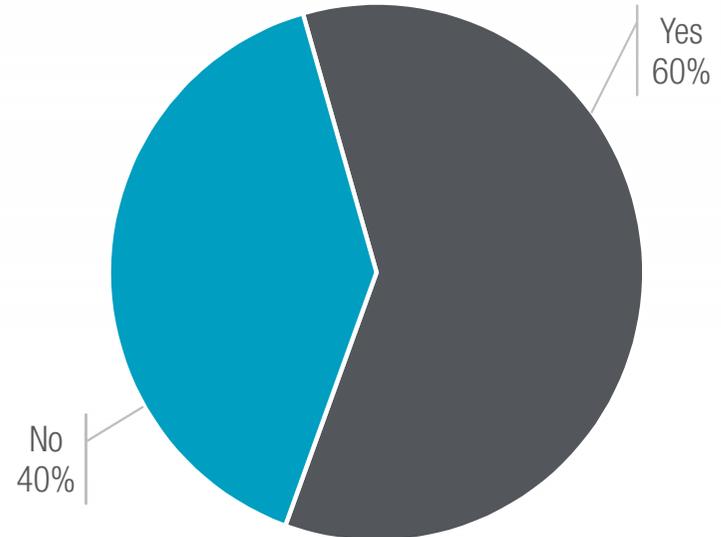


Do you believe that the long-haul low-cost carrier business model will be sustainable?

Financiers or service providers



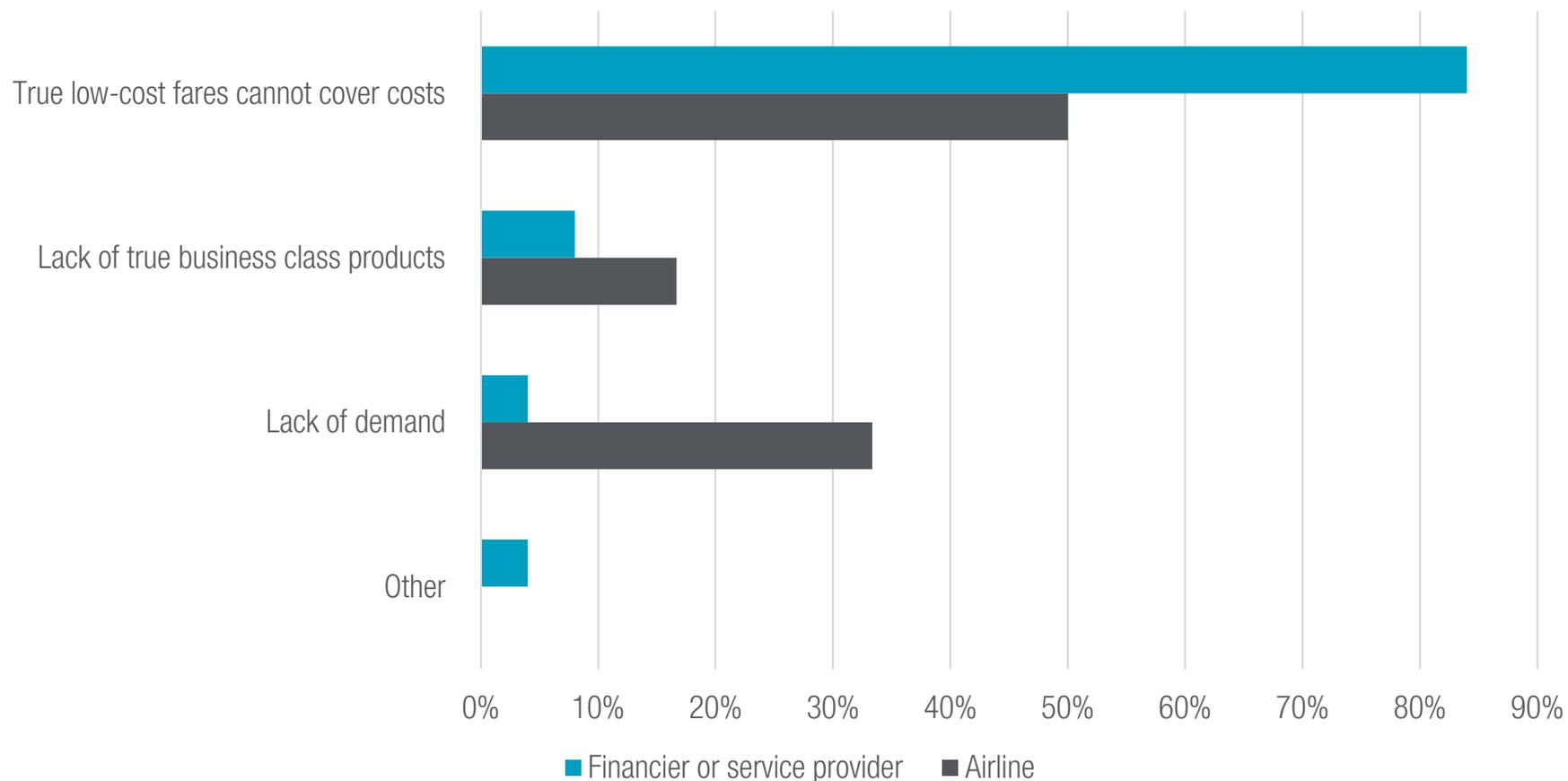
Airlines



07 LONG-HAUL LOW-COST CARRIERS



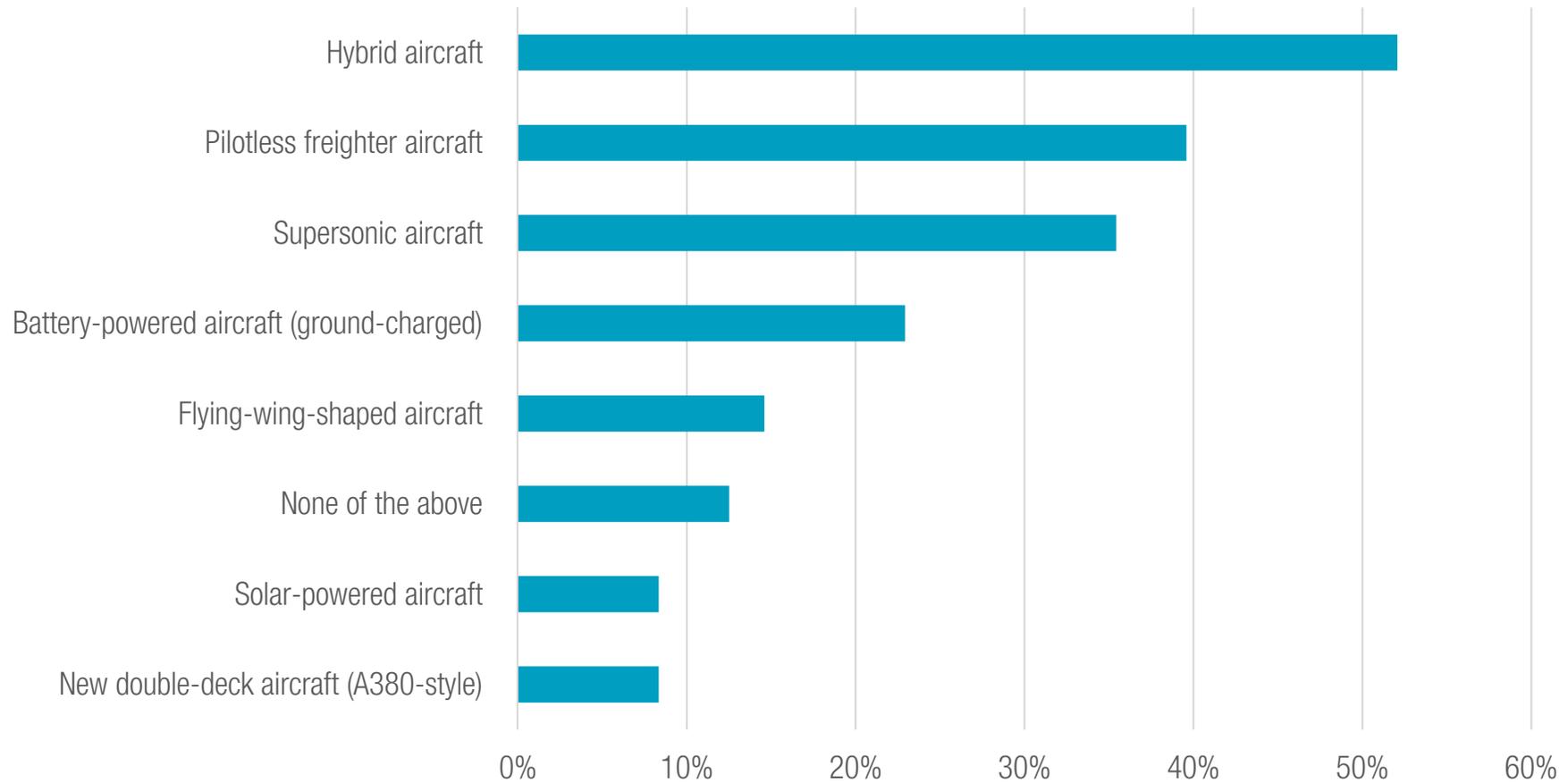
If no, why? (multiple answers possible)



08 AIRCRAFT OF THE FUTURE



Aircraft of the future - which type of aircraft do you see commercially flying in 20 years? (multiple selection possible)





ATOZ AVIATION FINANCE

ATOZ

01 WHAT WE DO



[ATOZ Aviation Finance](#), based in Luxembourg, is specialized in all aviation finance related matters, including:

FINANCING SOLUTIONS

Set-up and implementation of tailored structures enabling the sourcing of competitive funding.

FLEET SOLUTIONS

Fleet planning, performance studies and contract negotiations for aircraft and engine purchases, sales and leasing.

STRATEGY SOLUTIONS

Mergers and acquisitions advisory, business-model reviews and profitability studies.

RISK MANAGEMENT SOLUTIONS

Fuel price, interest-rate and currency risk mitigation planning and implementation.

At [ATOZ Aviation Finance](#), we put emphasis on gaining a deep understanding of our clients' needs and providing continuous guidance during the entire business process. From the ordering of aircraft until such aircraft leave the fleet, or for specific milestones within this cycle, our team understands how to make each project a success.

02 WHAT WE OFFER



Airline experience

Specialized team within a large entity



Quick response time

Pragmatic,
straight-to-the-point solutions



Close collaboration with client's
management team

Results focused



03 WHO WE ARE



- The **ATOZ Aviation Finance** team has seen and done it before, all through the aviation cycle. It has lived the airline world from the inside and knows what it takes to achieve long-lasting success. Clients can let themselves be guided by a proven team with professionals having held senior management positions at some of the world's major airlines, both commercial and business.
- Our experienced team, with a significant airline and aviation industry background, has a track record of successfully financing aviation assets of very large to smaller sizes through a wide variety of innovative and efficient structures for a diverse group of lender and investor profiles.
- The team knows how to prepare, place and manage large fleet orders. Clients will also benefit from the team's expertise when it comes to M&A activities and airline business modelling. Over the years, our team members have developed cash optimization tools and risk management strategies for fuel, currencies and interest rates in order to eliminate or significantly reduce financial risks within an airline.



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Founded in 2004, ATOZ is a high-end independent advisory firm based in Luxembourg offering a comprehensive and integrated range of direct and indirect tax solutions as well as corporate implementation, corporate finance and transfer pricing services. In 2018, ATOZ has added the aviation finance business to its offer.

The ATOZ group has over 150 highly skilled professionals committed to providing the highest quality service to our clients. ATOZ advises global leaders in many industries on their most important issues.