



SKY LEASING AND M&G INVESTMENTS ESTABLISH STRATEGIC PARTNERSHIP AND CLOSE FIRST AIRCRAFT FUND WITH \$300 MILLION INVESTMENT

- *The fund will invest in current and next generation Boeing and Airbus aircraft*
- *M&G to acquire stake in Sky Leasing*

DUBLIN & LONDON, 28 October 2019 – Sky Leasing LLC (“SKY Leasing”), a full-service aircraft asset manager, has closed its first aircraft leasing fund with a \$300 million equity investment from M&G Investments (“M&G”). As servicer to the fund, SKY Leasing will focus on providing fleet solutions for its longstanding airline customers through the acquisition of current-generation and next generation Boeing and Airbus aircraft.

M&G will also acquire a stake in SKY Leasing, to support the growth of its asset management platform including the launch of its Irish servicing operation and continued operations in San Francisco, California.

The aircraft leasing market is an efficient way for airlines to update their fleets with next generation aircraft. The fund will provide approximately \$1 billion of capital to invest in new and current generation aircraft.

“We are excited to launch this first aircraft fund with M&G, who supports our vision for the growing opportunity to provide capital and aircraft fleet solutions to our global airline customer network, in addition to providing liquidity in the aircraft trading market” said **SKY Leasing Chief Executive Officer Austin Wiley**. “We look forward to building a best-in-class portfolio with an initial target of \$1 billion of Boeing and Airbus aircraft.”

Alex Seddon, Co-Head of Private Credit, M&G Investments, says: “The management team’s expertise will enable our clients to access an attractive asset class that produces long term cash flows and which is underpinned by strong fundamentals. This strategic partnership builds on our experience of investing in aircraft leasing through the ABS and private debt markets, and is an example of how we can structure innovative investment solutions to benefit our clients.”

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Notes to editors

About SKY Leasing

SKY Leasing, LLC ("SKY") is a premier aircraft leasing asset manager with offices in Dublin, Ireland and San Francisco, California. As a full-service leasing platform, SKY leverages its experience, global network, industry insights and managerial talent to acquire and lease new and young mid-life aircraft. SKY's corporate mission is to be a leading capital provider to airlines globally for sale and leaseback transactions. For more information about SKY Leasing, visit www.skyleasing.com.

The SKY Leasing management team, including Executive Chairman Rich Wiley and CEO Austin Wiley, have developed extensive relationships by leasing aircraft to over 200 airline customers globally and executing more than 600 aircraft transactions valued at over \$20 billion. Rich and his previous management teams co-founded industry leading aircraft lessors including Pegasus Aviation Finance Company ("PAFCO"), which was established in 2004 and sold to AWAS in 2007, Jackson Square Aviation ("JSA"), which was established in 2010 and sold to Mitsubishi UFJ Lease & Finance Company ("MUL") in 2012, and Sky Aviation Leasing international Limited ("SALI"), which was established in 2015 and sold to Goshawk Aviation Limited ("Goshawk") in 2018.

About M&G Investments

M&G Investments is part of M&G Plc, a savings and investment business which was formed in 2017 through the merger of Prudential plc's UK and Europe savings and insurance operation and M&G, its wholly owned international investment manager. M&G Plc listed as an independent company on the London Stock Exchange in October 2019 and has £341 billion of assets under management (as at 30 June 2019). M&G Plc has over 5 million customers in the UK, Europe, the Americas and Asia, including individual savers and investors, life insurance policy holders and pension scheme members.

For nearly nine decades M&G Investments has been helping its customers to prosper by putting investments to work, which in turn creates jobs, homes and vital infrastructure in the real economy.

Its investment solutions span equities, fixed income, multi asset, cash, private debt, infrastructure and real estate.

M&G recognises the importance of responsible investing and is a signatory to the United Nations Principles for Responsible Investment (UNPRI) and is a member of the Climate Bonds Initiative Partners Programme.

For more information, please visit: <https://global.mandg.com/>

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