



LCI AND SUMITOMO MITSUI FINANCE AND LEASING (SMFL) LAUNCH LANDMARK US\$230 MILLION HELICOPTER LEASING JOINT VENTURE

23rd September, 2020: LCI, a leading helicopter lessor and the aviation division of the Libra Group, and Sumitomo Mitsui Finance and Leasing Company, Limited (SMFL) have agreed to establish and operate a joint venture helicopter leasing business.

The vehicle has launched with the initial acquisition of 19 next generation helicopters with a value of US\$230 million. SMFL and LCI are co-investors in the partnership, with LCI also acting as manager.

The young, modern helicopters acquired by the joint venture will be used by operators across the globe on a range of missions including Emergency Medical Services (EMS), Search and Rescue (SAR), and transportation to offshore wind farms. With a strong lessee profile, long average lease tenor and full power by the hour maintenance coverage, the portfolio offers a robust profile for the investors.

Jaspal Jandu, Chief Financial Officer of LCI, says: “LCI is delighted to be launching this new leasing vehicle with SMFL. Our joint venture with this renowned partner highlights the opportunities available in the helicopter leasing marketplace, and demonstrates how these aircraft have now become a proven and attractive asset class.”

Shinichiro Watanabe, Managing Executive Officer of SMFL, says: “LCI’s experience, expertise and reputation makes them a natural business partner for SMFL, and we look forward to working with them and combining our respective financial strengths to jointly and professionally manage a successful and dynamic venture.”

George Logothetis, Chairman and Chief Executive of the Libra Group, added: “We are very pleased and proud that LCI has formed a joint venture with such a highly respected organisation. This partnership promises sustained and exciting growth for LCI’s rotary wing business, which has already proved highly resilient during the global pandemic.”

The new joint venture will enable SMFL and LCI to further expand the range and volume of their helicopter investments by leveraging their proven track record, knowledge and experience derived from SMFL’s aircraft and engine leasing companies, and LCI’s years of value creation in aviation helicopter and fixed wing leasing.



LCI's fleet comprises approximately US\$1 billion of assets in service, on order and under management, focused on the latest technology medium and super medium helicopters manufactured by leading helicopter OEMs including Leonardo, Airbus and Sikorsky.

These are in operation across four continents in multiple sectors including emergency medical services, offshore wind, search and rescue, maritime pilot transfer and oil-and-gas transportation.

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About LCI

LCI is a helicopter and commercial aircraft leasing company with offices in Dublin, London and Singapore. Since its inception in 2004, it has acquired rotary and fixed wing aircraft with a value of around US\$6 billion. LCI is owned by Libra Group (www.libra.com), an international business group with 30 subsidiaries active in 35 countries across six continents. Libra Group's subsidiaries are focused on six core sectors: aviation, energy, hospitality, real estate, shipping, and diversified investments. www.lciaviation.com

About SMFL

Sumitomo Mitsui Finance and Leasing has been one of leading Japanese leasing companies for more than 50 years. SMFL is owned by Sumitomo Mitsui Financial Group, one of the biggest banking groups, while Sumitomo Corporation is a top-tier trading company. SMFL provides aircraft and engine leases to the global aviation industry and other asset-based finance such as real estate and energy facilities, in addition to other types of finances like financial leases, debt and equity investments, and various financial products.

For more information regarding LCI, please contact:

Charlie Hampton / Rosie Causer
Pembroke and Rye
Tel: +44 (0)7884 187297
E-Mail: lcipeg@pembrokeandrye.com

For more information regarding SMFL, please contact:

Keiichi Igarashi, Corporate Communications Section
SMFL
Tel: +81 (0)3 5219 6334
Email: k_igarashi@smflc.co.jp