



## **VAH Highlights H1 2021 Business Activity, Underscoring Momentum and Business Strength**

Stamford, CONN: July 7, 2021 – VAH (the “Company”, formerly known as Voyager Aviation), a global aviation investment firm, today provided an update on key business activity during the first half of the year.

As previously disclosed, VAH executed a successful exchange offer in May, transferring majority ownership to a marquee investor group and recapitalizing the business. The transaction strengthened the company’s financial position for the long term. Coincident with the exchange, VAH reconstituted its Board of Managers and introduced a redesigned logo and brand identity.

In addition, we are pleased to announce that Andrew Jones re-joined the Company during H1 2021. He is now serving as Chief Commercial Officer and is based in Dublin, Ireland. Mr. Jones has accumulated a broad aviation background that will lend itself well to success in his new role. His background includes working for an airline, a manufacturer, and different lessors since starting his career in the sector in 2004. His previous experience includes roles with Minsheng Financial Leasing, Intrepid Aviation (VAH’s predecessor company), Airbus, and Iberia. In his role as Chief Commercial Officer, Jones oversees all of the Company’s commercial operations as VAH executes its strategy to become a leading provider of aircraft and capital solutions to the aviation industry.

“This is a new era – for VAH and for the industry – and we are energized by how we have positioned ourselves as we look to the future. With the financial stability created by our recent exchange, we are on firm footing and can focus on our core business and opportunities for growth,” said VAH’s President & Chief Executive Officer, Mike Lungariello. “We are pleased to have welcomed Andrew back to our team at a pivotal time in VAH’s growth trajectory – he will extend relationships with our valued customers and build new ones.”

Key transactions and near-term strategic objectives achieved during the first half of 2021 include:

In January, the Company announced that it had entered into an agreement with AirBridgeCargo Airlines (“AirBridgeCargo”) and VolgaDnepr Group (“Volga-Dnepr”) to convert the operating lease on one (1) of the Company’s 747-8F aircraft into a finance lease. The transaction was the second conversion of a 747-8F operating lease with AirBridgeCargo (part of Volga-Dnepr Group) to a finance lease. The transaction provided VAH with significant additional liquidity, which was used for general corporate purposes. The aircraft remains in the VAH fleet and the Company continues to receive periodic cash flow to equity.

In June, VAH agreed to a six-year extension with Air France on the lease for one 777-300ER which was due to expire in April 2022. Air France is a strategic customer for the Company and this extension enables VAH to deepen its relationship with the airline. It also demonstrates VAH’s ability to proactively address lease maturities, even in this challenging atmosphere. VAH now has no lease maturities prior to December 2022.

The Company is also focused on the upcoming purchase and leaseback of five (5) A220-300 aircraft with Breeze Airways (“Breeze”). These aircraft will be delivered to Breeze from Q1 2022 to Q1 2023. This is Voyager’s first transaction with Breeze, as well as VAH’s first addition of next-generation A220-300 narrowbody aircraft to its fleet.

### **About VAH:**

VAH is a privately held aviation investment firm and commercial aircraft leasing company based in Ireland. Its assets of approximately \$2 billion consist primarily of young and modern aircraft.

The Company has a global customer base of prominent passenger and cargo airlines that include Air France, AirBridgeCargo, Cebu Pacific, Sichuan Airlines, Turkish Airlines, and Alitalia.



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