

Dubai aviation firm leases 10 Boeing aircrafts to Turkish Airlines

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Dubai: Dubai aircraft lessor Dubai Aerospace Enterprise (DAE) announced Monday (Jan 29) that it has reached an agreement with Turkish Airlines to lease 10 new Boeing 737-8 aircraft. The aircraft are scheduled to be delivered in 2025.

Firoz Tarapore, Chief Executive Officer of DAE, said, “We are delighted to deepen further our already strong and long-term relationship with Turkish Airlines and to provide them a solution to their growing fleet requirements with this new technology, fuel-efficient aircraft.”

Earlier this month, the Dubai headquartered firm said that it had reached an agreement with FLY91 for the lease of two ATR 72-600 aircraft. The aircraft are scheduled to deliver in 2024 and are expected to be the first aircraft to enter FLY91’s fleet. FLY91 is a regional carrier that strives to enhance air connectivity from tier 2 and tier 3 towns

across India.

Last September, the aircraft lessor negotiated loan financing worth \$1.6 billion from 26 banks to meet the company's future needs.

The multi-tranche financing is structured as a combination of revolving credit and term financing and comprises conventional and Islamic loans. The company had said it would use the proceeds to support financing needs and refinance a maturing credit facility.

DAE owns, manages, and is committed to owning 96 737 MAX family aircraft. DAE Capital aircraft lessor has an owned, managed, and committed fleet of approximately 500 Airbus, ATR and Boeing aircraft with a fleet value of US\$17 billion. DAE serves over 170 airline customers in over 65 countries.

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