

AeroPodium

European Aviation Asset Management

Setting the flightpath for growth and new challenges

Thursday 9th September 2010
Hilton Reykjavik Nordica
Reykjavik, Iceland

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CONFERENCE AGENDA

Chairman: Andrew Cowen, Partner, Mango Aviation Partners

8.30 Registration & Networking Coffee

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9.00 Opening Address

Panagiotis Panagopoulos, Director, Aeropodium

9.10 Opening Remarks from the Conference Chairman

Andrew Cowen, Partner, Mango Aviation Partners

9.20 OPENING ADDRESS

Steingrímur J. Sigfússon, Minister of Finance, Government of Iceland

9.40 Investing in reliable, efficient, profitable operations: How to increase growth and value in the current economic environment

Sigthor Einarsson, Deputy CEO, Icelandair Group

10.00 Asset management, a lessee's perspective

Peter Bull, Group Director, Risk & Asset Management, Airclaims

10.20 Q&A SESSION

10.30 Networking Coffee Break

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11.00 Asset management solutions for airlines: Aircraft and lease management support

Yves Lavigne, Managing Director, Regio Lease

11.20 Aircraft repossession: The lessor's and lessee's perspective

Aoife O'Sullivan, Partner, Gates and Partners

11.40 Financing engines: Meeting the requirements of European airlines

Bobby Janagan, Marketing Director – Engine Leasing, Rolls-Royce & Partners Finance

12.00 Q&A SESSION

12.20 **Networking Lunch**

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14.00 **New players in the market: Opportunities or white elephants?**

Peter Connolly, Managing Director, PRISMA Aviation Services

14.20 **The Isle of Man - Europe's new aviation cluster**

Mark Byrne, Director, ICM Aviation

14.40 Q&A SESSION

15.00 **Networking Coffee Break**

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15.30 **International accounting and taxation issues associated with aircraft leasing in Europe**

Killian Croke, Director, KPMG

15.50 **Aircraft leasing and lessor's tools to protect the value of an aircraft asset**

Ton van Rooijen, Director Aircraft Acquisition & Management, Aircraft Financing & Trading (AFT)

16.10 **Asset appraisal and liquidation**

Gary Weissel, Vice President - Financial and Technical Services, SH&E

16.30 Q&A SESSION

16.50 **The Manufacturers' Panel**

Which markets in Europe are growing? What aircraft for which region? A forecast for the future

Jerome Gabory, Director Market Strategy, ATR Aircraft

Warren Hoppe, Director Asset Management, Bombardier Commercial Aircraft

17.50 **End of Conference and Concluding Remarks from the Chairman**

18.30 **Networking Dinner & Drinks Reception**

Venue: Bar B5 in Reykjavik

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SPEAKERS

Peter Bull, Group Director, Risk & Asset Management, Airclaims

Peter is Group Director, Risk and Asset Management, responsible for the Group's risk and asset management activities worldwide. He is also the 'Accountable Manager' for Airclaims' EASA approved Continuing Airworthiness Management Organisation (CAMO). Peter has an MBA sponsored by British Airways and a second Masters in Air Transport Management from Cranfield University. He is a Fellow of the Royal Aeronautical Society, an experienced Licensed Aircraft Engineer, a qualified pilot and has 30 years experience in the aviation business.

Peter previously spent 5 years at Willis Global Aviation, as the Director of Risk Consulting, supporting clients in a wide range of activities from business start-ups, contract negotiation and fleet restructuring to due diligence studies and business risk assessments. Prior to Willis, Peter spent an initial 5 years at Airclaims where he created and headed the Technical Consultancy Services division. During this time he advised international clients on a broad range of technical and commercial issues from lease negotiations, aircraft pre-purchase, pre-lease and mid-lease inspections to the acquisition of two, top ten, aircraft lessors. Previous positions include Hangar Manager at the British Airways Boeing 747 and 777 maintenance facility, Aircraft Leasing Manager for an Asian Flag Carrier and maintenance supervisory positions at British Midland, Paramount and Air Europe.

Mark Byrne, Director, ICM Aviation

Mark was born in Douglas on the Isle of Man and graduated in Law from the University of Westminster. He has an MBA from Manchester Business School and a Diploma in Marketing from the Chartered Institute of Marketing. Mark previously worked for two engineering companies in Germany in the legal, budgeting and marketing departments and for a management consultancy company in London and Ireland. He went on to work for a trust company as a client administrator and business development manager before being appointed as a Director of the ICM Group in 1995. Mark specialises in corporate and fiduciary matters with a special interest in aviation.

Peter Connolly, Managing Director, PRISMA Aviation Services

After graduation I joined Marshall Aerospace for four years. Following that I worked for British Aerospace/BAE Systems for 25 years in a variety of sales and commercial roles culminating in leading the Avro RJX sales and marketing team. During my career I was seconded down to Toulouse as part of the Aero International JV with ATR. I remained in Toulouse when BAE exited the regional aircraft industry. I then became a founding partner of PRISMA Aviation Services LLP which offers remarketing and consultancy services, especially in the regional aircraft sector.

Andrew Cowen, Partner, Mango Aviation Partners

Andrew has 20 years of experience in the airline industry. For the past six years, he has been providing advisory services to a variety of airline clients, worldwide, including a number of emerging low cost carriers in Africa, the Middle East and Asia.

Andrew is a highly motivated and dynamic professional with an outstanding track record in the aviation sector as a main Board Director, CEO, non-executive director and project director. He has a great deal of 'real world' experience within business start-ups/exits, strategy planning, design and development of corporate infrastructure, and investments. He enjoys managing a successful and productive team and is creative and entrepreneurial with a logical, analytical mind. Even within a highly pressurised working environment, he



has a strong ability to perform effectively. Andrew possesses excellent interpersonal skills and can communicate concisely at all levels whilst striving to exceed targets.

A summary of Andrew's personal experience includes:

| | |
|-------------------------------|---|
| Jazeera Airways, Kuwait | CEO, Executive Board member |
| Sama Airlines, Saudi Arabia | CEO, Project Director, Board Director |
| Silverjet Plc, UK | Advisor to CEO, NED |
| Go Airlines, India | Network strategy, financial plan |
| Go, UK | Finance & Strategy Director, Board Director |
| British Airways Plc | Various senior finance roles |
| Mango Aviation Partners, UK | Co-founder, Managing Partner |
| Ventana Aviation Services, UK | Co-founder, Managing Director |

Early in 2004, Andrew, with a number of ex-colleagues from Go/easyJet, founded Mango Aviation Partners, the first low cost, airline-dedicated advisory firm. Mango has since worked in a variety of aviation related start-up projects around the world.

Key Mango projects include the turnkey set-up and launch of Sama Airlines in Saudi Arabia from 2005-2008. From 2004-2005 a number of Mango executives formed part of the senior team leading the launch of Jetstar Asia in Singapore, on behalf of Qantas. Most recently, Mango prepared a business plan for an Asian flag carrier looking to establish an LCC to defend its position against aggressive local LCC growth.

Prior to forming Mango, until July 2002, Andrew was the Finance Director and member of the MBO team of Go Fly Ltd, until the takeover by easyJet Plc. Before joining Go, Andrew worked for 10 years at British Airways in a variety of financial roles particularly concerning British Airways' Americas operations. This included the financial aspects of British Airways' alliances, initially USAir and Canadian Pacific, and latterly with American Airlines and other Americas-based oneworld partners.

Andrew has a BSc (Hons) in Banking & International Finance from The City University, London and qualified as a Chartered Management Accountant in 1992. He is an occasional guest lecturer at both City and Cranfield Universities in the UK.

Sigthor Einarsson, Deputy CEO, Icelandair Group

Holding a fresh Master Degree in Industrial Engineering and Corporate Management from the University of Darmstadt, Germany, Sigthor joined Icelandair in 1996. His first assignment involved heading up process reengineering and strategic planning projects. In 1999 he moved to a freshly created position of Director of Resource Management, taking on responsibility for commercial aspects of the flight operations of Icelandair, including aspects such as aircraft lease-in/lease-out, fuel purchasing and airport station management. In early 2000 Sigthor successfully reintroduced Icelandair to the international charter- and ACMI-markets. This concept caught speed, and on January 1 2002 Loftleidir-Icelandic, a specialized charter and ACMI service provider headed by Sigthor, was launched as a sister company of Icelandair. That company today is still an innovative provider of wet-lease services and similar products for the airline industry.

On April 1, 2006, Sigthor was appointed COO of the Icelandair Group, and later Deputy CEO.

Jerome Gabory, Director Market Strategy, ATR Aircraft

Jerome Gabory has recently been appointed Director of Market Strategy within the commercial organization of the Italian-French turboprop manufacturer. For the previous ten years he has been a Sales Director for ATR, successively in charge of India, Middle East and more recently Southeast Asia where he led successful sales campaigns in Thailand, Vietnam and the Philippines.



Before joining ATR, Jerome has worked twelve years with Airbus also in Toulouse, initially in Customer Support, then in Flight Test and finally in Airline Marketing. He holds a Master of Science in Aeronautical Engineering which he completed with a postgraduate degree in Air Transport Management.

Bobby Janagan, Marketing Director – Engine Leasing, Rolls-Royce Capital

Bobby Janagan is Vice President and General Manager of Rolls-Royce and Partners Finance Ltd (“RRPF”), a Rolls-Royce plc - GATX Corporation joint venture company.

RRPF was established as a part of Rolls-Royce’s long-term after market strategy, which included the provision of long-term, dedicate spare engine leases to both Rolls-Royce and IAE operators. RRPF currently has a portfolio in excess of 300 engines with a total spare engine net book worth of in excess of US\$1.6 billion.

Bobby Janagan joined RRPF in 1998 as a Management Accountant. In June 1999, Bobby became Product Development Manager for the Engine Leasing business where he played a key role in diversifying into leasing of industrial gas turbines. In January 2004, Bobby was promoted to Marketing Director for Asia and Far East and in last November he has been promoted to Vice President and General Manager of RRPF.

Aoife O’Sullivan, Partner, Gates and Partners

Aoife has extensive experience in corporate, asset finance and commercial law. She has advised both nationally and internationally on financings, securitisations, takeovers, mergers and acquisitions, reorganisations, listings, commercial contracts, and joint ventures. She has also worked at a leading offshore firm in the Cayman Islands where she advised on structuring and implementing local and international securitisations, asset financings, mutual fund and unit trust schemes, establishing complex corporate structures with worldwide tax-effective outcomes.

Aoife also advises clients on aircraft finance, commercial aviation and regulatory issues including aircraft and fleet acquisitions and disposals, financings, airline start-ups, licensing applications and ancillary issues. She has a particular focus on the specialised private and corporate jet market.

Aoife sits on business aviation industry committees in the UK and is a regular contributor to trade and industry publications, conferences and seminars.

Ton van Rooijen, Director Aircraft Acquisition & Management, Aircraft Financing & Trading (AFT)

Mr. van Rooijen's responsibilities include the sourcing, acquiring and managing of aircraft. The scope of aircraft acquisition ranges from purchase of naked aircraft to sale lease backs and purchase of aircraft with leases attached. Before taking up this position van Rooijen held various senior positions with Fokker Aircraft B.V. and AFT related to areas of market research, marketing, contracts and leasing of aircraft and has more than 25 years experience in the commercial aviation industry.

Gary Weissel, Vice President - Financial and Technical Services, SH&E

Mr. Weissel is the Vice President and co-Managing Officer of SH&E’s Financial and Technical Services Practice. He specializes in asset management, aircraft brokering, bankruptcy support, program management, aircraft specification development, engineering and maintenance. Prior to joining SH&E in 2000, Mr. Weissel was a Senior Program Manager with B/E Aerospace’s Seating Products Group and he began his aviation career with nine years at Delta Air Lines in various positions within their engineering and technical specification departments. Mr. Weissel has a total of 21 years in the aviation industry, has



been a frequent speaker on the aviation conference circuit and has appeared on CNN as an aviation consulting expert. He holds a Bachelors Degree in Aerospace Engineering from the Georgia Institute of Technology.

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AIRCLAIMS is the leading provider of claims, risk and asset management services to the global aviation industry. We employ over 70 aircraft engineers and technical project managers, handling over 2,600 assignments each year via a worldwide network of 18 offices. Although established in its current form since 1964, Airclaims can trace its technical services history back to the late 1940's where it conducted inspections on war surplus aircraft. Our asset management services range from individual aircraft inspections and redeliveries to the provision of an integrated range of asset management services encompassing large portfolios of aircraft. Airclaims are a European Aviation Safety Agency (EASA), Part M, Subpart G approved Continuing Airworthiness Management Organisation (CAMO) with Airworthiness Review Certificate (ARC) issue / renewal privileges. We are also ISO 9001 and AS 9100 accredited, with these quality systems being an integrated part of the services that we deliver.

ATC LASHAM, part of the ATC Holdings Group, is an EASA Part 145 and FAA approved aircraft maintenance company, located over two facilities, one in Hampshire, UK and the second at Southend Airport in Essex, UK.

We provide aircraft heavy maintenance and support on the following aircraft types:

Boeing 737, classic, new generation and BBJ

Boeing 757, 200 & 300

Boeing 727-100/200

Airbus A320 family

Over the years, we have developed a reputation throughout the industry for providing a professional standard of work, in a timely and cost effective manner. Our accommodating and flexible attitude is shown in our experience in dealing with lease returns and deliveries.

We have won continuing contracts with many prestigious customers such as DHL, Norwegian Air Shuttle, Hapag Lloyd, Arik Air and Air Astana, along with leasing companies such as GECAS, CIT, ILFC and low cost and charter operators like Thomas Cook, Easyjet, Ryanair and many others.

We also maintain a variety of VVIP aircraft, and are able to produce interior work to the very high standards that they demand.

Due to the location and nature of our facilities, we are able to offer competitive parking and storage rates, as well as the convenience of a 24/7 operation with a genuine personal touch.

COSTWOLD AIRPORT offers storage and maintenance for all types of aircraft up to Boeing 747. Facilities include 2000m runway, modern hangers and ample parking. Cotswold Airport is also the home to the world leader in heavy jet recycling, Air Salvage International Ltd.

The Airport is situated 1 hour 10 mins from London by train. Many flying clubs and organisations are also based at Cotswold Airport, including companies specialising in the restoration and maintenance of classic jets, turbine and piston engine aircraft. There is also a dedicated handling facility for business jets.



ICELANDAIR GROUP has been listed on the NASDAQ OMX Iceland since 2006. The Group is moving from being a holding company and has redefined itself as an operating company with subsidiaries focused on the international airline and tourism sectors. This marks a major strategic shift for the Group going forward.

The Group has two main business areas:

Route Network: This business segment is focused on the well-established international and domestic route networks based on the Hub and Spoke concept that the Group has developed for the last decades.

Tourism Services: With focus on support to the route network as well as offering value-added service to tourists in Iceland and Icelanders travelling abroad.

KLM UK ENGINEERING LIMITED is a wholly owned subsidiary of KLM Royal Dutch Airlines, providing EASA Part 145 services to narrow body and regional operator market. The company approvals cover BAe146/Avro RJ all series, Fokker 50/70/100, Boeing 737 - 300, 400, 500 series & Boeing 737 - 600, 700, 800, 900 series. We are part of a MRO network which includes our partners KLM Engineering & Maintenance, Air France Industries and their subsidiaries. Via our Technical Training College we also provide EASA part 147 services.

LOFTLEIDIR ICELANDIC was formed as a subsidiary of Icelandair Group in 2002 but the international charter operations have been a part of the general operation of the airline and it's predecessors for decades. It has developed from being a marketing vehicle operating in the international ACMI (Aircraft Crew Maintenance and Insurance) and charter markets, to become a global capacity solution provider, thus expanding it's horizon above the aircraft types traditionally operated under the Icelandair AOC. The Managing Director of Loftleidir Icelandic is Guðni Hreinsson.

REGIO LEASE is a consultancy company providing airlines and leasing companies with tailored services in terms of airworthiness, asset management and transition management solutions. Over the past four years, REGIO LEASE clients have been provided with creative and cost efficient solutions. Airworthiness management and reorganization, aircraft phase in and phase out management and start up management were successfully provided to operators in Europe and Africa. Pre buy inspections, phase in, phase out and complex projects related to aircraft registration and repossession were performed for several leasing companies.

In 2010, REGIO LEASE is expanding its Airworthiness Management activities and is turned into a CAMO organization to provide Part M.G & I services. Lately, its Aircraft registration activities led REGIO LEASE to provide non EU airlines to be granted EU registrations for their fleet while supporting their reorganization in terms of compliance with EU OPS, Part M & Part 145 requirements.

REGIO LEASE... supporting your needs for excellence...