

4 November 2019

The Manager
Company Announcements
ASX Limited
By Electronic Lodgement

Aircraft Leasing Transaction Agreed with 30 Engines Added to PTB-EMProgram

PTB Group Limited (PTB) is pleased to announce that an agreement has been reached that will lead to the addition of a further 30 engines to the PTB-EMProgram (Engine Management Program).

The transaction, that was brokered by Pacific Turbine Leasing, involves 15 aircraft on eight-year leases from SBI Leasing Services Co. to Trans Maldivian Airways (TMA). The 30 associated engines will be added to the existing PTB-EMProgram between PTB and TMA, that runs until the end of 2023, providing an ongoing boost to income for the Group. A Letter of Intent has been signed by the parties and the transaction is expected to close this calendar year.

This will increase the total number of engines under management by the Group to 230, a 15 percent increase. It highlights the value that PTB is gaining from the leasing business and the ongoing relationship with SBI Leasing Services Co.

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