



STORED REGIONAL JETS

CRJ/ERJ regional jets retain high levels of storage

Smallest and Largest EJETs (E170/E195) are a bit of specialized aircraft and are holding higher storage levels



REGIONAL AIRCRAFT VALUES

EJET remains to be an untested market (unlike CRJ and ERJ)

New aircraft models (E2, SSJ, MRJ) will stress market values

Will always partially remain an artificially structured market with US scope clauses

Regional Jet Aircraft (\$USm)





WIDEBODY AIRCRAFT AVERAGE AGE

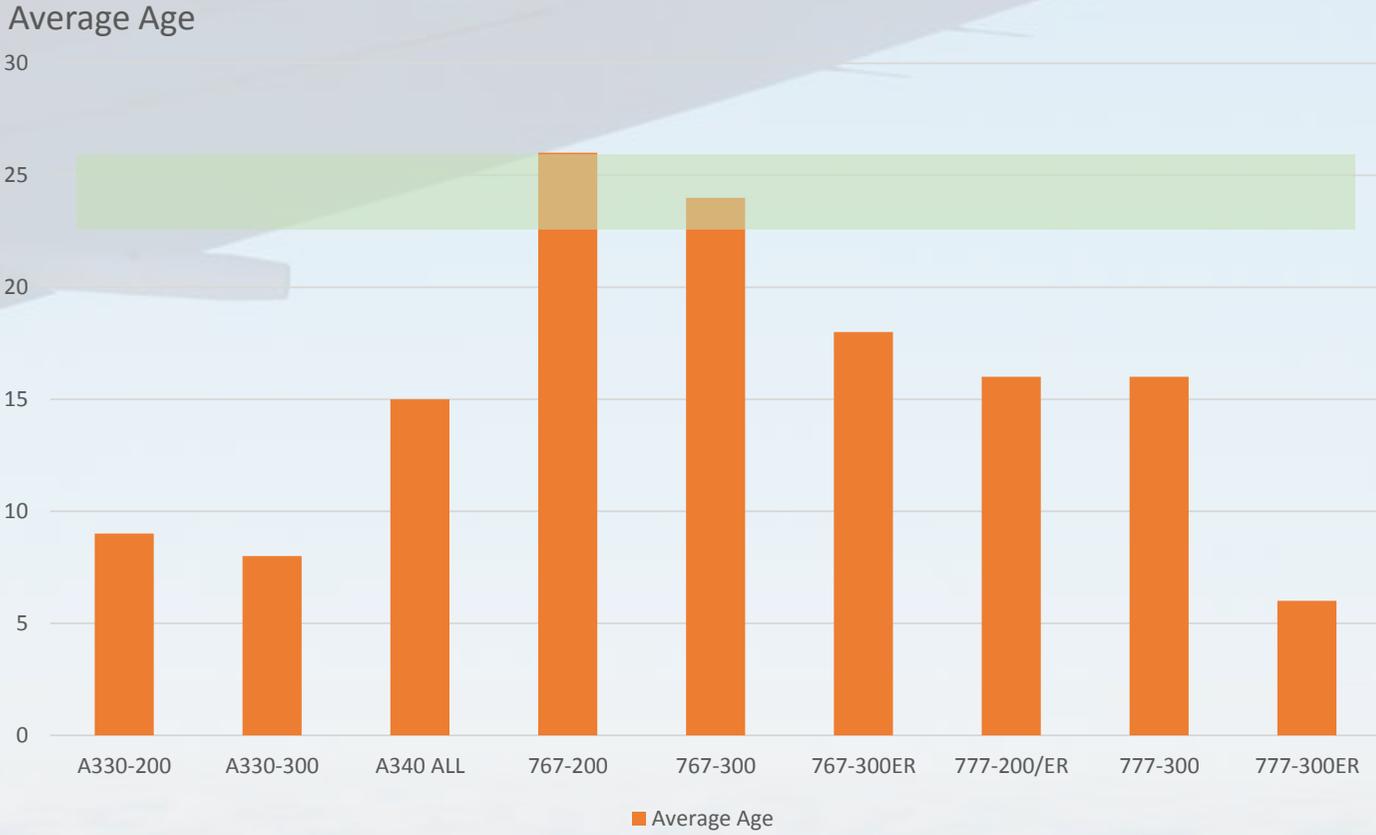
Aircraft ownership (lessor vs operator) will stress economic life models

Highly segmented market

High cost of transition

Engine maintenance programs are stressing liquidity

Exit strategy for leased aircraft?

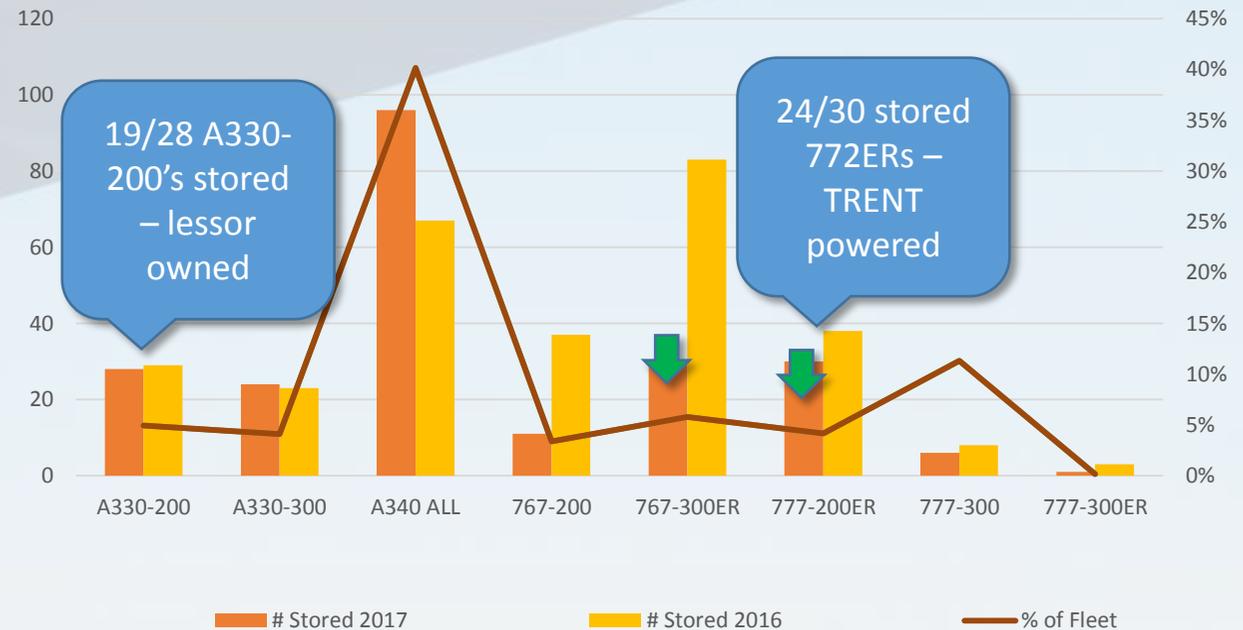


STORED WIDEBODY AIRCRAFT

Small decrease in stored aircraft for some types. Widebodies remain under pressure with substantial availability.



Widebody Stored



19/28 A330-200's stored – lessor owned

24/30 stored 772ERs – TRENT powered

WIDEBODY AIRCRAFT VALUES

Highly segmented market

New widebodies (A350, 777X, A330neo) will continue to stress values

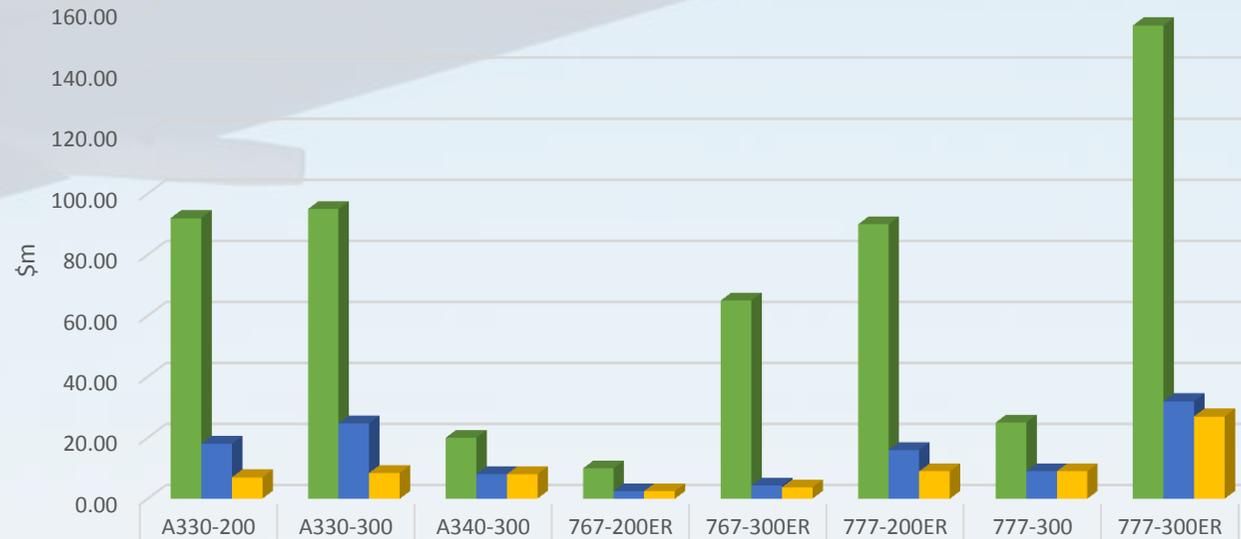
Older widebodies seeing resurgence in interest

Enhanced opportunities with lessor-owned Widebodies

Engine PBH programs are becoming the norm for better or worse



Widebody (\$USm)



	A330-200	A330-300 HGW	A340-300	767-200ER	767-300ER	777-200ER	777-300	777-300ER
Newest	92.00	95.00	20.00	10.00	65.00	90.00	25.00	155.00
Oldest	18.00	24.75	8.00	2.50	4.26	16.00	9.00	32.00
Scrap	7.00	8.50	8.00	2.50	3.70	9.00	9.00	27.00

UNDERSTANDING VALUE DEFINITIONS

- Base Value vs Current Market Value
- Net Present Value
- Scrap vs Part-out

Which one works best for you?



TRENDS

- Older aircraft getting another chance, thanks to:
 - Financing opportunities
 - Fuel pricing
 - Delayed deliveries on new
- Segmented market
- Composite Aircraft
- Engine life on wing will dictate aircraft economic lives
- Aircraft retirements:
 - Average age 17-20+ years
 - Dependent on ownership
 - Dependent on engine type
- Exit Strategy:
 - Technical Return vs Cash Pay-out
 - Can be at odds with OEM

THANK YOU



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Panel Session...



Q & A





Contact AFRA as your resource for information on:

- Aircraft Dismantling & Recycling
- Industry Best Management Practices
- Audit and Accreditation Services
- Industry Contacts/Networking

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