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SPRING 2016



**BELL HELICOPTERS  
SUCCESS ON  
EUROPEAN MARKET**



**CZECH & SLOVAK  
MARKET REVIEW WITH  
EVA JIRÁNKOVÁ-ZVONIČKOVÁ**



**CEPA EXPO  
ANNOUNCES  
2016 DATES**



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## BELL HELICOPTERS SUCCESS ON EUROPEAN MARKET



Jakub Hoda is Managing Director of Bell helicopter based in Prague in charge of Europe and Russia. His extensive knowledge gained through his direct experiences in a wide variety of sales transactions enables him to provide outstanding results in his position. Jakub has considerable experience of the aviation industry gained through working for Aero Vodochody, Honeywell and recently for Bell Helicopters.

### What is Bell's view of the central European market?

We see the Central European market as one with great potential growth in the near future. It is driven by both the government segment – where the old Russian helicopters will be replaced by western ones, as well as the corporate segment – where many businesses are discovering the benefits and values of fast and flexible transport.

### What helicopters are proving to be the most popular in the region?

Usually the greatest interest is in single engine long light helicopters (such as our newly enhanced

407GXP model) for private use or light twin helicopters (such as the Bell 429), which is ideal for various uses from corporate and VIP travel to emergency medical services.

### What changes do you see for the future?

We have started to see a great focus on operational ownership costs versus acquisition costs. Also, in operational terms, leasing and partial or fractional ownership is becoming more and more popular in the helicopter industry.

### How much business does Bell Helicopters have in central Europe?

CEE is one of the regions where we are increasing our market share,

driven mostly by our success in Poland (4 new helicopters for private use delivered) and the Czech Republic and Slovakia where we are very strong in the parapublic / emergency medical service segments and are also increasing our corporate clients.

### What changes would you like to see when doing business in central Europe?

Generally we are glad there is much more transparency in government business in the CEE than in the past – and we hope this trend will continue. On the private market, we'd like to see more innovation from operators to attract new clients to helicopter transport,

as well as generally a more customer friendly infrastructure for helicopter operation.

### What is your prediction of the future growth in the region (Czech Republic and Slovakia)?

I believe we will see double digit growth in new orders in the government segment driven by fleet replacement and single digit growth in the near future in the private / corporate segment.

### What are the most successful Bell Helicopters' markets in Europe?

According to units sold and delivered, this would be the UK, Turkey, it used to be Russia until recently but according to market share growth it is Central and Eastern Europe and Turkey.

We understand that recently, up to 2014, Bell Helicopters has seen a large increase in the number of helicopters sold.

### What do you attribute this increase to?

Our strategy of making key investments in our products, people and facilities has mainly driven our strong results in Europe. We have renewed investments in this important region creating a growing presence. We have invested in our European Customization & Delivery Centre in Prague acquired in 2010.

We're making great progress in our cooperation with TRU and Textron Aviation to open the first Bell Helicopter training centre in Valencia, Spain in 2016 – extending our capabilities in Europe and expanding our global training capabilities to better serve our customers.

### One of your most popular helicopters is the Bell 429 How many are based in the CEE region?

Currently we have 7 in the CEE (Czech, Poland, Slovakia (3), Romania and Latvia) and a couple more in the Ukraine. But I expect that up to 20 new B429s will be delivered to the CEE over the next 3 years.

### What are the key features of Bell 429 that make it so successful?

The Bell 429 is proving to be one of the best choices for looks, feel and technology for many segments on the market today, especially VIPs. The B429 helicopter delivers excep-

### A few weeks ago you introduced the Bell 505 Jet Ranger X in Prague. How many have been ordered so far? What are your sales expectations?

The Bell 505 is a really gamechanging aircraft in redefining the short light single (SLS) class, putting safety, performance and affordability at the forefront. The Bell 505 is the first helicopter in its class to feature a fully integrated glass flight deck by using the Garmin G1000H Integrated Avionics Suite. Pilot workload and safety is further reduced by the Turbomeca Arrius 2R engine with dual channel Full



tional speed, range, hover performance and enhanced safety margins. It has more cabin space than any other light twin helicopter, with flat flooring and seating for seven passengers and one flight crew. When time is of the essence, the Bell 429's 60 inch wide side doors and optional rear clamshell doors provide quick and easy access.

Authority Digital Engine Control (FADEC). We have already signed over 300 global Letters of Intent with deposits and over 60 of them are from Europe, approximately 7 from the CEE market. We are looking forward to delivering the first aircraft to our customers by the end of 2016.



CZECH & SLOVAK  
MARKET REVIEW WITH  
EVA JIRÁŇKOVÁ-ZVONÍČKOVÁ

Belongs to the founding members of Soci t  G n rale Equipment Finance in the Czech Republic, where she was involved in the segment of financing of transport technology. She has extended the international know-how of the Soci t  G n rale Group, which is one of the leading companies in the sector of aviation equipment financing in the Czech market. Eva is leading a team that is, besides the aviation equipment, also responsible for financing of high-tech technologies in cooperation with international manufacturers and distributors and the railway equipment segment. She is also responsible for cooperation with Komer n  banka in the sector of large corporations and key business transactions.

**What greatest changes have happened since you have been present in the aviation segment?**

Since we started to finance private jets the market has undergone a fi-

nancial crisis, which unfortunately had a big impact on this segment as well. The operation of business jets did not represent the key activity for many companies and they often

decided to give them up. The aviation equipment market registered an excess of supply over demand and financing ceased to be perceived as based on the asset value.

**Can you see any significant gaps concerning the aviation situation in the Central and Eastern Europe, compared e.g. to the situation in the U.S. market?**

I do not want to evaluate the aviation area as such. I can only express my opinion about the interest of local prospective clients in investing in the purchase of their own jet. Business jets as a tool of a more efficient use of travelling time are becoming more and more topical on the local level; however, purchasing an aircraft is still the matter of certain luxury and privilege.

**Has there been any event in the business aviation field that was unexpected and surprising for you?**

Given the crisis and turnover in the market of secondary aviation equipment, the offer of aircraft has significantly increased and exceeded the demand since 2005 when we started financing aircraft. The days when trading in this commodity was profitable are gone. Now, based on the market growth, we are convinced that the demand for aviation equipment will rise again.

**How do you see the situation in the business aviation field in the Czech Republic and in Slovakia around 2025?**

What is entirely necessary in the aviation segment is the knowledge of the related issues, which is still being built in our market. We believe that in 2025 there will be more professional players in the market and all companies in this segment will increase their level of professionalism. Concerning the development in our company, cooperation with real

experts allows us to pass know-how on to our clients, protecting not only them, but also our invested capital.

**How did you get to aviation? Who or what was the primary impulse?**

Thanks to the very innovative and flexibly responding group I got the opportunity to develop financing of private aviation in the Czech mar-

Business jets as a tool of a more efficient use of travelling time are becoming more and more topical on the local level; however, purchasing an aircraft is still the matter of certain luxury and privilege.

ket. It was a tempting challenge and I accepted it with great enthusiasm. However, this segment is so specific that I had to learn almost everything from the beginning and step by step. I am very happy that SGEF is holding the leading position in the segment of private flights and helicopters (and not only there) today.

**Is aviation important for you in your private dimension, too? Does**

**it play an important role in your non-professional life?**

Since in my personal life I often use the services of commercial airlines I must admit that I appreciate the benefits and luxury that the use of private jets brings. I do not only mean the comfort in the sky and perfect catering, but mainly plenty of saved time.

**What do you consider to be your greatest success so far?**

The greatest success is the satisfied client that returns to us. Though we cannot comply with the wishes of every customer, we are trying to adapt our financing to their ideas as much as possible.

**To what extent do business jets influence the lives of people who use them?**

With some exaggeration I would say that clients that use our financing to buy a business jet get enriched by cooperation with our professional team (laughing). To put it seriously, for them and for their partners it means the luxury of travelling without stress, unnecessary downtime and unwanted encounters.

**Eva Jirankova's chamber of secrets: What aspects of aviation make you most happy and bring you the feeling of satisfaction?**

Financing tailored for the owners or top management of major international companies has allowed me to meet interesting people, brilliant entrepreneurs that we all can learn from. I always hope that I capture their energy well and turn their expectations into reality.



# COLIBRI REVIEW

## of 2015 Business Aircraft Market

Colibri Aircraft recently published a report on business aircraft sales activity during 2015. The year was characterized by large price decreases but a stable level of transactions in terms of the number of aircraft sold.

However there were some sectors that saw major changes. For example the large aircraft market went from being quite resilient to being the sector that saw some of the largest price discounts. Aircraft sales in the USA remained strong. Europe was a net seller of aircraft with the three largest markets, Germany, England and France, all seeing their private jet fleets shrink in 2015 as the trend towards sales to the USA continued. Mid-size aircraft, such as the Citation Excel and the XLS held their values quite well and saw a large decline in available inventory as buyers realised the value these aircraft. Light Jets held up well in terms of the number of transactions with the Citation

Mustang being the highest selling aircraft to European buyers. The Bravo was the second highest selling aircraft in Europe, and the CJ3 was fourth. Of the top 10 selling aircraft to European buyers, 7 were light jets, one was mid-size and two were large cabin aircraft. The high sale of light jets is largely attributable to the incredible value they represent. There were some reasons to be positive as well. Last year saw a number of transactions by European buyers for smaller and older aircraft with European lenders providing aircraft finance. Lack of finance has been a huge issue in recent years and the entry of the banks into the older European private aircraft

market is a very positive indicator towards a much more buoyant market. Hopefully this trend will see more buyers coming to the market. What can be expected for 2016? *“We believe the large price decreases of 2015 will continue into 2016. However, there will still be strong transaction numbers as the aircraft on offer are of such good value, particularly in the 8+ year old aircraft that have seen the bulk of their depreciation already. Markets are tough, but deals are happening. Vigilance and persistence will be the name of the game in 2016”*, said **Oliver Stone**, Managing Director at Colibri Aircraft.



# 9TH ANNUAL AWARDS CEREMONY HOSTED BY BUDAPEST AIRPORT

# 9TH ANNUAL AWARDS CEREMONY HOSTED BY BUDAPEST AIRPORT

Budapest Airport hosted its 9th Annual Awards Ceremony in the grandiose Terminal 1 Event Center. Around 300 guests gathered to recognise the success of the airport's closelyheld business partners during, not only another record-breaking year in 2015, but also over the past decade. Having smashed the 10 million passenger traffic threshold last year, the evening was a chance to honour and thank airlines, concessionaires, ground handlers and other partners who have played a hugely important role in the enhancement of Budapest's aviation and retail developments.

Having been named Expat CEO of the Year at last month's Budapest Business Journal's Expat CEO Gala, Jost Lammer has been recognised for his own role in bringing the Hungarian gateway to new heights in both traffic numbers and services. Speaking at last night's ceremony, Lam-

mers had a chance to praise those aviation partners who have contributed to the record-breaking success of the airport: "Budapest has been propelled into being one of Europe's fastest growing airports and credit must go to our partners who have excelled over the last year. I am especially proud,

and tonight is a wonderful chance for us to say a personal thank you to all those who have played a part in making sure Budapest, and Hungarian aviation, are internationally recognised."



Category	2015 Winner
Best Performing Airline	Wizz Air
Best Developing Airline	Air France
Best New Long-Haul	Emirates
Best Performing Newcomer Cargo and Belly Cargo Airline	Air China (Cargo)
Best Aircraft Maintenance Company	Lufthansa Technik
Best Seasonal Airline	Vueling
Best Network Airline Load Factor	British Airways
Best Airline Marketing Partner	Alitalia
Best GreenAirport Partner	Fótaxi Zrt
Retail Concessionaire of the Year	Szamos üzlet (SkyCourt)
Retail Concessionaire of the Year (F&B)	Leroy Air Kft

## A FEW WORDS FROM THE WINNERS

### BEST NEW LONG-HAUL – EMIRATES

**Gábor Horváth**, Country Manager: "We have experienced unprecedented success on our new route between Budapest and Dubai, having already upgraded to our 777-300s on the service following better than expected demand. The relationship between Emirates and Budapest Airport is full of promise, we cherish this award on behalf of Emirates Hungary team and Budapest Airport team, and our close co-operation with the airport."

### BEST AIRLINE MARKETING PARTNER – ALITALIA

**Judit Szabó**, Sales Representative: "We'd like to thank Budapest for not only giving us this award, but for also offering us the perfect location for our target audience, and for supporting Alitalia in our ongoing marketing strategy."

### BEST NETWORK AIRLINE LOAD FACTOR – BRITISH AIRWAYS

**Emil Delibashev**, Commercial Manager Eastern Europe: "As a long-standing partner of Budapest, we have experienced the great potential of the local market, as well as the growth of the airport. We're introducing a fourth daily flight that will make our already fantastic schedule perfect. The fact that British Airways has won the award for Best Network Airline Load Factor is yet another indication of our own continued exceptional performance and significant development within Hungary."

### BEST PERFORMING AIRLINE – WIZZ AIR

**Diederik Pen**, Chief Operations Officer: "We have extremely strong relations with Budapest Airport and take considerable pride that 2015 was another all-time record year for both of us. We are Hungary's home town airline, and we are grateful that the continuous hard work of both teams at Budapest Airport and Wizz Air is recognised in the accolade of Best Performing Airline – receiving this award for the second consecutive year is testimony to all involved in the incredible achievements we have experienced."



## CEPA EXPO ANNOUNCES 2016 DATES

Following the success of CEPA Expo 2015 the dates have been announced for the 2016 event. This year will be the 7th occasion that the Expo has taken place and the dates are from the 18th to 20th October. Once again CEPA Expo will be held in beautiful city of Prague.

Since it was launched CEPA EXPO has developed into the most significant and influential event for business aviation in Central and Eastern Europe. Following on from the success of CEPA Expo 2015 it is anticipated that the 2016 event will be the most successful yet. A number of innovations have been added for the 2016 Expo to yet again take the event to new levels of excellence. The organizers

have decided to support young professionals and students from the most prestigious universities of Central and Eastern Europe (CEE). Day one will be a unique Aviation Careers Day which can allow delegates to meet and network with not only future aviation professionals but also HR companies. CEPA Expo Chairman Roger Whyte advises "I am very happy to be able to announce the dates

for CEPA Expo 2016 and hope that many of you will firmly place them in your schedules for later this year. We are seeing increasing numbers of delegates at CEPA Expo and on each occasion it gives me great pleasure to welcome new guests to Prague. I look forward to seeing many of you this October for CEPA Expo."



## PARDUBICE AIRPORT WILL START BUILDING A NEW TERMINAL

The construction of the airport terminal will start later this year in line with the current project. This and also other items were agreed during the joint meeting of the Pardubice Region and City of Pardubice councils. The result of this meeting is joint statement of seven points.

„The main conclusions are clear: neither side challenges the construction of the terminal. If everything goes according to the plan, the construction as such shall start in the second quarter of the year 2016. Its implementation corresponds to a schedule that is based on the tender documents of the already announced tender. Within two years, the building could be finished and serve the public“, said the governor Martin Netolický. „We, as the Pardubice Region have decided to finance our share from the budget of the Region. Thanks to good financial conditions that we currently have, we can allocate 30 million crowns (about 1 110 000 EUR) for the construction of the terminal this year. We have also agreed on the need to clarify a number of conditions in relation to Promissory Notes programme, which will be received by the City of Pardubice. This is a pledge claim issue“, stated the Governor Netolický. Ownership ratio of the City and Region in the company East Bohemian Airport (EBA) will be preserved. One of the conditions is also having independent review of the project, which will be based on current building permit. It will complement opponency of the project carried out in 2015 and will cover the applied technologies and energy aspects of the project. The result will be discussed at the Council of the Pardubice Region and the City of Pardubice.

„I have very good feeling from the result of today's meeting. Declared future steps will move us, mean-

ing both shareholders, from the planning to execution. The upcoming planned process is the guarantee of good financial performance“, said the Lord Mayor of Pardubice Martin Charvát. “I am an optimist, so I believe that after today's meeting of both councils we can expect that the construction of the terminal will start in the first half of the year“, added Lord Mayor Charvát.

„As the executive director I am very pleased by today's guarantee of the next process and steps by both shareholders. When taking up the post I was assigned two main tasks by the board of directors – building new terminal and starting business. Without terminal the business will not move forward and thanks to the success of today's meeting I am again a bit closer to fulfilling the assignments“, said Director of EBA Hana Šmejkalová.

Representatives of both councils also heard a presentation by management of EBA. The Director Hana Šmejkalová introduced her new management team and also the business plan and activities which are and will be developed within the airport strategy, including not only the civil aviation and passenger traffic, cargo but also other segments of aviation. Regional and municipal councillors agreed, that they have met with professional managerial leadership approach, which focus on all segments of air travel industry for the first time in the existence of EBA.




## COMLUX ORDERS THREE AIRBUS ACJ320NEO AIRCRAFT

Comlux The Aviation Group has announced a firm order for three Airbus ACJ320neo aircraft, becoming the largest customer for Airbus' new corporate jet family. The order also consolidates Comlux's leadership in Airbus corporate jet deals, with more to its credit than any other client.

Deliveries of the aircraft begin at the end of 2018. Comlux has chosen CFM International LEAP-1A engines to power the aircraft. Cabin outfitting will be by Comlux America, in Indianapolis, the first independent authorised Airbus corporate jet service centre. "Comlux is proud to add to its order book the ACJ320neo which, with its new CFMI engines, Sharklets and increased fuel-capacity, brings the extra range that our VIP clients seek – without compromising on baggage space," says Comlux Group President and CEO Richard Gaona. "With its completion facilities in America, Comlux is well placed to offer its customers unique cabin solutions." "Comlux's long-established and

wide-range of activities – including aircraft management, VVIP charter, and cabin outfitting and services – means that it was well placed to evaluate the new Airbus ACJ320neo Family before making it an important part of its fleet," declares Airbus Chief Operating Officer, Customers John Leahy. Comlux has ordered corporate jet versions of all of the ACJ320 Family, and was the first to operate the Airbus ACJ318 and ACJ321. Airbus' ACJneo Family combines new fuel-saving engines, wing-tip-mounted Sharklets and other improvements to give customers better fuel efficiency, greater range and a more modern product in which to invest – as well as the widest and tallest business-jet


cabin in the sky. The Airbus ACJ320neo can fly 25 passengers over 6,000 nm/11,100 km or 13 hours, while the ACJ-319neo can transport 8 passengers over 6,750 nm/12,500 km or 15 hours. Airbus' ACJneo Family is the only new, top-of-the-line, corporate jet offering the increased protection of fly-by-wire controls, Category 3B automatic landing, and runway overrun prevention and onboard airport navigation systems (ROPS and OANS). More than 170 Airbus corporate jets are flying on every continent, including Antarctica, demonstrating outstanding reliability that is backed by unmatched worldwide support. 

## AIRBUS INNOVATION STREAMLINES THE REPAIR PROCESS FOR FIBRE OPTIC CABLES

A transnational, transfunctional Airbus team has been honoured for developing a highly-efficient new method to repair fibre optic cables, which are used extensively across the company's product line of modern commercial jetliners.

*surrounding harnesses needed to be removed so that the repair could be performed in a shop outside of the aircraft. This took 10 hours to do and in removing the harness, other cables and wiring could get damaged."* She added: "One of the more common non-conformities concerns the contacts at the two ends of a cable. If the contacts were deficient, they had to be cleaned and polished or remanufactured at the shop floor laboratory."

*"Working with our supplier, AV-Optic, we developed new, portable tools that re-polish the contacts,"* explained fellow project co-leader Nadège Brunaud-Martinerie, an engineer from Airbus' Manufacturing Engineering department.

The process was introduced at Airbus facilities through special "awareness sessions." "Because they're portable – and battery-powered – the new tools can be brought on board the aircraft and repairs made without disturbing the other installers," she continued. "We use the same processes and get the same results and quality as before, but by not having to remove entire cables and harnesses, repair time is cut from 10 hours to two hours." Underscoring its effectiveness in streamlining repairs, the project – which lasted 18 months from concept to handover – was recognised by Airbus with a 2015 Award for Excellence. 

# SGEF TAKES PRIORITY ON DEVELOPMENT OF BIZAV IN CENTRAL EUROPE



Philippe Foulon is Global Head of Specialised Asset Finance and Aviation at Societe Generale Equipment Finance (“SGEF”). Philippe has successfully grown SGEF Aviation activity over the last seven years, making it a global business unit after decades of sustained development on local markets where the group has a direct presence.

### **What is SG’s view of the market in Central Europe?**

Central Europe (CZ, SK, PL) is an integral and important market for SGEF’s aviation financing businesses. SGEF has been an active and reliable player since Corporate Aviation Business developed on these markets due to our longstanding presence in the region and thanks to our well-established expertise and team of professionals.

We serve business aviation clients

in financing all types of corporate aircraft and helicopters manufactured by established OEMs, with all of which we have good and solid relationships.

Combined with the economic stability in CZ, SK and PL, we trust these businesses will grow further due to both general economic development and the increasing demand for traffic flexibility by corporations operating in Europe or overseas.

### **Which aircraft are you finding most popular in the region?**

From my perspective, there is an increasing interest/demand in mid-size jets, ranging from 15 to 30 MUSD e.g. Falcon 2000, Gulfstream 280, Challenger.

The entry-level jet segment is quite saturated (Cessna and Bombardier sales for entry model figures are very modest), but clients are thinking about certain upgrades to newer models.

As far as light jets are concerned, we see some potential growth in demand for financing brand-new light jets.

How much business does your portfolio of jets conduct in Central Europe?

The Business Jet Portfolio in Central Europe (CZ, SK, PL) contributes ~20 % to SGEF’s total European Aviation Portfolio.

What changes do you see in the future?

**What changes would you like to see when doing business in Central Europe?**

Business Jet clients are becoming more interested and educated in the economic cost of aircraft, not just focusing on the mere financing rate. Ongoing operating costs during the term of financing are being considered more carefully than before. The concept of TCO (Total Cost of Ownership) is making progress, although there is clearly some need for more professional and expert advice in this field. As a Financier, we view this trend as a very positive development and we frequently address questions from prospective or existing clients on such matters. This has helped change prior customer behaviour where, before the crisis, end-users would often acquire vintage jets at low acquisition prices, but did not keep ongoing maintenance costs in mind, which eventually resulted in substantial dissatisfaction when later both asset values plummeted whilst maintenance costs continued to rise.

SGEF provides a one-stop-solution

for clients, not only taking care of the financing requirements of buyers, but also supporting customers in selecting the appropriate type of aircraft, operator, insurance and maintenance programmes thanks to our vast experience and strong market position.

What is your opinion on predictions of future growth in the region (Czech Republic and Slovakia)?

Unlike the past, we see a developing trend in the emergence of reliable and well-established local players (operators, distributors) that have developed enough local capacity, together with very efficient coordination with international OEMs, to better serve all clients’ needs, with a far better understanding and servicing ability than OEM sales departments normally have. In that respect Europe has always been far behind the US, but this is now changing and this improvement will translate into increased traffic and hopefully new sales.

This positive factor is combined with the fact that, in our view, many existing clients have a need to upgrade their aircraft or enlarge their fleet. The fact that they may rely on specialised operators to sub-charter and optimise the management of their aircraft is a major contributor to the liquidity of the market, which can only become effective when achieved at a local level.

**What are your most preferred financial products for the region?**

The simpler, the better is often the rule. Straightforward Aircraft Loan and Finance Lease structures, rath-

er than complicated and economically uncertain Tax Lease structures, are our preferred options.

Operating Leases are a separate category as the objectives are different from the objectives related to traditional investment (usage cost becoming the only source of concern as opposed to the rationale of making a profitable investment over a long period).

**How do you compare growth rates in Central Europe with other regions?**

Hard figures (announced by EBAA) prove that the fleet of business jets in CZ, SK, PL and other countries has remained almost unchanged since 2009.

My impression (and this is confirmed by manufacturers) is that many existing clients are thinking about upgrades, but are facing some trouble when it comes to selling their current aircraft to cover their outstanding financing exposures, or simply getting adequate financing facilities from Financiers who understand their needs.

SGEF looks forward to being consulted by prospective clients, operators and OEM representatives in the CEE market. Combined with our strong network presence and long-lasting in-depth experience in financing business aircraft in Central Europe, our priority goal is to support the development of business aviation in this region, with full local dedication, listening to all potential customer needs with great care.



RIGA

## RIGA AIRPORT COMPLETES COHESION FUND FINANCED PROJECT FOR INFRASTRUCTURE DEVELOPMENT

Riga International Airport has accomplished the EU Cohesion Fund co-financed project “Riga International Airport Infrastructure Development”, in the framework of which the last two years have seen significant infrastructure reconstruction works at the airport. The works have resulted in improved flight safety, better environmental conditions and increased aerodrome capacity.

“As a result of the reconstruction of the aerodrome infrastructure, we can provide safer and better quality services to airlines and passengers, boosting the competitiveness of the airport in the region,” said Andris Liepiņš, chairman of the board of Riga International Airport.

Under the project, the following works have been accomplished – renovation of the runway pavement surface, strengthening of the runway strip, construction of two new taxiways, reconstruction of the aerodrome lighting system according to CAT II standards, reconstruction of Aprons 1, 2 and 3, construction of two anti-icing treatment pads, a storm water removal and aerodrome drainage system, building of a hangar for washing vehicles and a hangar for collection of waste, simple renovation of taxiways C and G, building of a new firefighting de-

pot, purchase of security equipment and a specialised aviation rescue and firefighting vehicle.

### Facts:

- In the result of the project implementation, in the year 2015, not a single flight was diverted from Riga Airport due to unfavourable weather conditions.
- According to the airport estimates, the greenhouse gas emissions of the arriving aircraft in 2015 were reduced by more than 700 tonnes (in comparison, in 2014 total emissions reached 5114 tonnes).
- The volume of unsorted waste per passenger was decreased by 46%.

It should be reminded that the Cohesion Fund project was the most ambitious aerodrome infrastructure reconstruction project since 1974, when the present airport of Riga was put into operation. The construction works

were performed in the working aerodrome and continued round the clock.

The construction works were carried out by the following companies: PS “FCC, Hochtief un ACB”, SIA „Binders”, SIA „Merks”, PS “ACB&STRABAG”.

Construction inspection was provided by SIA “Provia”, SIA “P.M.G.” and SIA “Būvju profesionālā uzraudzība”.

The construction projects were developed by PS „NAMS/COWI Latvia/ Aviaplan”, AAC Aviation&Airport Consult GmbH, SIA “Provia”, SIA Inženieru birojs “Būve un Forma”.

The project implementation took place in the period from 4 August 2010 until 31 December 2015.

Total attributable project costs are estimated to 93 mil. EUR.



TALLINNA LENNUJAM

## TALLINN AIRPORT AWARDED GOLD LABEL FOR RESPONSIBLE ENTREPRENEURSHIP

Minister of Entrepreneurship Liisa Oviir presented Estonian enterprises that were successful in the Estonian Corporate Sustainability and Responsibility Index 2015 competition with gold, silver and bronze labels by end of January. Gold Labels were awarded to Tallinn Airport, ABB AS, Eesti Energia AS, Tallinna Vesi, Swedbank AS, Manpower OÜ, Ericsson Eesti AS Tallinn factory, ISS Eesti AS, Uuskasutus MTÜ, Loodusvägi OÜ and Villapai OÜ.

Enterprises that were successful in the competition of Estonian Corporate Sustainability and Responsibility Index were awarded with gold, silver and bronze labels in the categories of small, medium-sized and large enterprises.

According to Rein Loik, the Chairman of Tallinn Airport, responsibility, above all, means caring about people and the environment. “In order to be a sustainable enterprise, we have to operate in a more profitable way and at the same time constantly keep the future in mind – and it’s important for us to do this in a way that makes our clients, partners, employees and owner feel good,”

Loik said. “Receiving a gold label for Corporate Sustainability and Responsibility is great recognition for all of the employees of Tallinn Airport. On the other hand, it entails major responsibility in meeting the high expectations of society, which motivate our enterprise to make an even bigger effort to be sustainable.”

The annual Corporate Sustainability and Responsibility Index is a unique tool in Estonia based on a comprehensive questionnaire which evaluates an enterprise’s responsibility in its business activities, including the impact of the enterprise on the work environment, the market envi-

ronment, the natural environment and the community. The competition enables the positive impact an enterprise has on its surroundings to be analysed in order to find ways of enhancing this and also benefitting from it as an enterprise. The competition is organised annually by the Responsible Business Forum. Since 2005, the forum has been bringing together enterprises that take into account the sustainability of the social, natural and economic environments in their operations, and consists of around 50 Estonian enterprises and organisations.





# QATAR AIRWAYS BECOMES 'EXCLUSIVE AIRLINE' OF THE HBL PAKISTAN SUPER LEAGUE CRICKET TOURNAMENT

Qatar Airways announced a long-term partnership with HBL Pakistan Super League (PSL) as the Official Exclusive Airline of the tournament, which is emerging as one of the most exciting cricket events in the region. The inaugural season of the league featuring key Pakistani and international cricketers will take place in Dubai and Sharjah between 4 – 23 February 2016.

HBL PSL, featuring five teams comprising of current and former Pakistani cricketers, as well as highly skilled and popular international players, is one of the sport's most awaited global tournaments. After years of planning its launch this month, the tournament, which follows the popular T20 format, brings excitement to a sport which is followed by millions of fans around the world.

Qatar Airways Group Chief Ex-

ecutive, His Excellency Mr. Akbar Al Baker said that the association with HBL PSL was a great opportunity to align the passion for travel with the passion for sport.

H.E. Mr. Al Baker said: "We are excited about our association with the HBL Pakistan Super League. Qatar Airways has always championed the connectivity of sport and sporting achievement. In sport, we learn to play and win together, and travel can also teach

us and inspire us to achieve together. This partnership aligns Qatar Airways' vision to go places together with our passengers, and to be a part of their journey."

This sports partnership is the latest in a series of key sponsorships for Qatar Airways, building on its mission to reach new fans through the power and passion of sport. Other partnerships include FC Barcelona, Al-Ahli Football Club, Qatar Open Men's and

Women's Tennis Championships, and IPTL among others. The partnership with PSL also aligns with the vision of the State of Qatar in its commitment to promote sports globally and in the region.

Qatar Airways currently operates flights to seven destinations across Pakistan, non-stop from its Doha hub, Hamad International Airport – double daily flights to Karachi, Lahore and Islamabad, three flights a week to Multan and Faisalabad, four flights a week to Sialkot and daily flights to Peshawar. Karachi was first launched by the airline in 1995, Peshawar in 1998, Lahore in 1999, Islamabad in 2004, and Multan, Faisalabad and Sialkot in 2015.

H.E. Mr. Al Baker continued: "Qatar Airways prides itself on being an important presence in the Pakistani market where we have grown our operations rapidly over the past few years, connecting Pakistan to the rest of the world with our direct services to Doha and onwards. The launch of flights to three Pakistani destinations last year – Multan, Sialkot and Faisalabad – helped us expand our reach in Pakistan and we are proud to be flying-in some of the most popular cricketers from Pakistan to the UAE for this season's matches."

Chairman Pakistan Super League, Mr. Najam Sethi welcomed Qatar Airways and high-

lighted this as a historic moment. "The HBL Pakistan Super League is a global event and to have one of the world's leading airlines partner with us is great news. I am sure that HBL PSL fans will be equally delighted with this arrangement. Hopefully, many of our fans will make use of the excellent services that Qatar Airways has to offer as they make their travel plans to watch the first ever HBL PSL."

The opening game of HBL PSL will be preceded by an exciting opening ceremony with performances by Ali Zafar and Sean Paul.





# CEO OF SHEREMETYEVO AIRPORT TALKS ABOUT THE DEVELOPMENT PLANS

CEO of Sheremetyevo International Airport JSC Mikhail Vasilenko answered the questions of 20 members of mass media at press-Breakfast, which was held in Radisson. Among the guests, there were business and broadsheet publications, online resources, news agencies, radio and industry analysts.

The meeting discussed the projects of Northern Terminal Complex (NTC) development, which construction is planned to be completed in a framework of preparation for the 2018 FIFA World Cup. These projects are extremely important for providing strategic development of

Aeroflot and Sheremetyevo airport.

To meet the needs of the base carrier to increase airport capacity, the third runway construction is underway. R-3 will be put into operation by 2018. New independent runway will allow the airport to provide 44 additional

takeoffs and landings per hour.

NTC development with a capacity of 40 million passengers per year is one of strategic directions of Sheremetyevo airport activity. The first stage of a new passenger terminal B is designed for 15 million passengers per year. Investment in the project

will amount \$ 300 million. In this sector, there is also the exit of the underground tunnel between Southern and Northern areas of the airport. \$ 330 million will be invested in this project. Underground tunnel, new Terminal B and R-3 are planned to put into operation simultaneously. \$ 150

million will be expended for the building of the third alternative fuel-filling complex and \$ 60 million for cargo complex with a capacity of 380 thousand tons annually.

New infrastructure will increase the airport capacity to 57 million passengers per year by 2018.

Mikhail Vasilenko also answered the journalists' questions about production results, social problems, and also services provided to passengers and clients of Sheremetyevo airport.

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