KKR

Altavair Closes Sale and Leaseback of Six A321-200 Aircraft with Delta Air Lines

May 19, 2020

NEW YORK & SEATTLE--(BUSINESS WIRE)-- KKR, a leading global investment firm, and Altavair L.P., a leader in commercial aviation finance, announced today the signing of a sale and leaseback with Delta Air Lines for six Airbus A321-200 aircraft. The acquisition was made through aircraft leasing investment platform Altitude Aircraft Leasing, which was established by KKR's credit and infrastructure funds in 2018 to acquire aircraft to be serviced by Altavair.

Altavair CEO Steve Rimmer said, "We are pleased to again have the opportunity to transact with Delta, especially during this period of economic uncertainty. Due to our longstanding relationship with Delta, we were able to document and close on this transaction in very short order. As always, we very much appreciate the trust that Delta places in us to deliver on strategically important projects which are both time sensitive and economically important to their business needs."

"We are excited to work with one of the best-in-class, global airlines on their high-quality, new aircraft assets. We look forward to supporting Delta as the airline continues to play a critical role in the global aviation industry," said Dan Pietrzak and Brandon Freiman, Partners at KKR.

About KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate and credit, with strategic partners that manage hedge funds. KKR aims to generate attractive investment returns for its fund investors by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation with KKR portfolio companies. KKR invests its own capital alongside the capital it manages for fund investors and provides financing solutions and investment opportunities through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com and on Twitter @KKR_Co.

About Altavair L.P.

Altavair L.P. is an asset manager focusing on the acquisition of new and used commercial aircraft for leasing to domestic and international passenger airlines and cargo operators. Since its inception in 2003, Altavair has completed over $9 billion in commercial aircraft lease transactions with over 60 airline customers in 28 countries representing over 200 individual Boeing and Airbus aircraft. Altavair maintains offices in Seattle, London, and Singapore. For more information, please visit www.altavair.com.

View source version on businesswire.com: https://www.businesswire.com/news/home/20200519005326/en/

Media:
KKR: Miles Radcliffe-Trenner, +1 212-750-8300, media@kkr.com
Altavair: Timothy O'Hara, +1 425-369-8062, timothy.ohara@altavair.com

Source: KKR