



STRATOS

Japan Airfinance Conference

Tokyo, April 2016

The impact of low fuel price on aircraft residual values



Stratos: Company Background

- Stratos consists of experienced aircraft leasing & financing professionals. We provide fully integrated acquisition, re-marketing, advisory and capital raising services to airlines, lenders and investors in large commercial aircraft.
- Headquartered in Monaco, with team members located across the world
- Our key focus is working with airlines, investors & banks to assist with aircraft lease-related opportunities, optimise lease structures and identify the most efficient sources of finance (debt, leaseback etc) and manage investment opportunities
- Stratos sources & remarkets aircraft, negotiates aircraft transactions from origination to delivery & provides lease management services
- Since inception Stratos has financed, remarketed & sourced >\$0.6BN of aircraft, a total of 28 large commercial aircraft



Stratos: Our Team



Gary Fitzgerald
Managing Director
Monaco



Mark Shaw
Marketing Director
Monaco



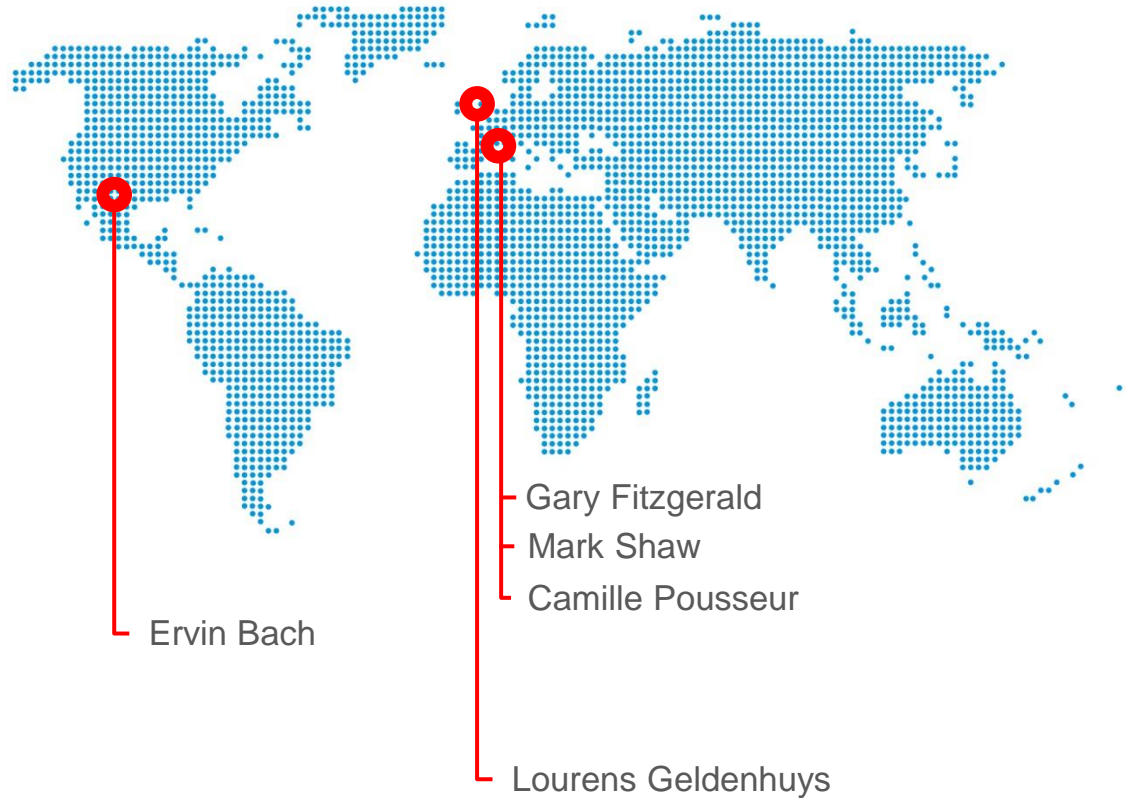
Camille Pousseur
Marketing Director
Monaco



Lourens Geldenhuys
Project Director
London



Ervin Bach
Technical Director
Phoenix





Fuel: Do You Own One?



In Strict Confidence



Fuel Price Evolution v's Product Launches

New Launches:

A380

787

A350

NEO

MAX

777X

A330N

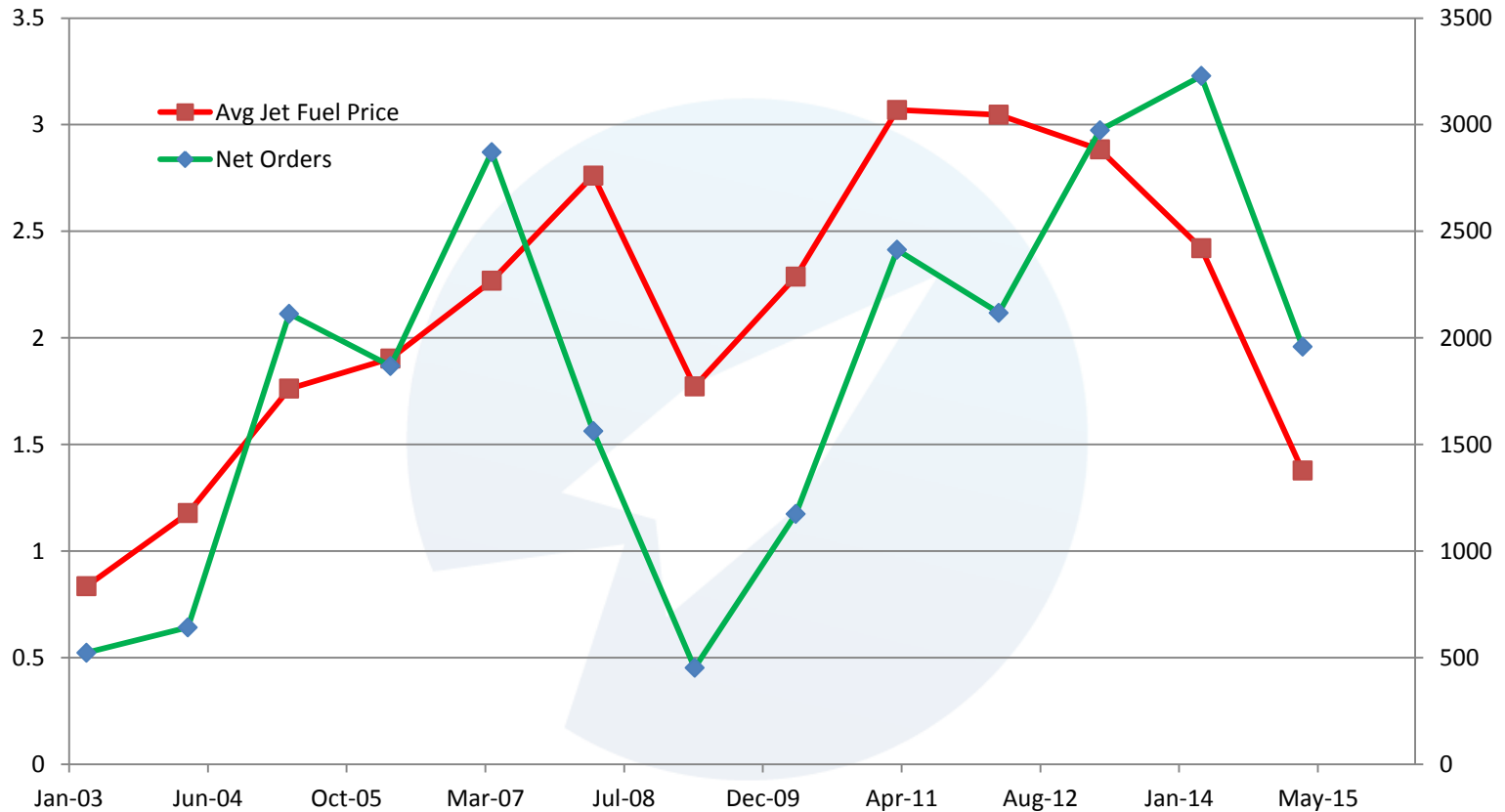


Data: U.S. Gulf Coast Kerosene-Type Jet Fuel Spot Price FOB \$/USG Source: IATA

Strict Confidence



Fuel Price Evolution v's Net Orders





Impact on RV: Airlines deferring retirements

- SAS (A340)
- Qantas 747
- United 767-300s (7 yrs longer)
- Air Canada 767/A330s
- Delta 717/757
- Lufthansa (Cityline) A343
- Malaysia (reactivating 747)

