

Marathon Asset Management, L.P. ('Marathon') Closes Aircraft ABS Transaction with Airborne Capital Limited ('Airborne Capital') Serving as Advisor and Servicer

12th December 2022 – Airborne Capital announces the closing of its second asset backed securitisation ('ABS') transaction, MAST 2022-1.

- Marathon is the sponsor of the ABS while Airborne Capital is the servicer
- The \$303.7 million ABS offered one tranche of notes, all of which have been privately placed, and secured on a portfolio of 15 narrowbody aircraft including two Boeing 737 MAX 8, two Airbus A320neo, six Airbus A320-200s and five Boeing 737-800NG aircraft
- The portfolio has a weighted average age of 6.0 years and an average remaining lease term of approximately 6.4 years
- The notes are A- rated, with an initial loan-to-value (LTV) ratio of 61.1%
- Mizuho Securities was the structuring and placement agent while Clifford Chance and Vedder Price were the legal advisors

Commenting on the transaction, Joe Thorstenson, Managing Director and Head of Marathon's Aviation Strategy said:

"As a long-term investor in the aviation space we are delighted to raise ABS financing on attractive terms for this high-quality portfolio of in-demand aircraft."

Ramki Sundaram, CEO of Airborne Capital said:

"Airborne Capital continues to solidify its strong track record with our second successful ABS issuance. We are delighted with our partnership with Marathon on this transaction and it represents another strong validation of our origination and asset management credentials, coupled with the delivery of an attractive liability solution."

Ends

About Marathon Asset Management, L.P.

Marathon Asset Management, L.P. is a New York-based global investment advisor with over \$20 billion of capital under management as of June 30, 2022. The firm was founded in 1998 by Bruce Richards and Louis Hanover and employs more than 170 professionals globally. The firm seeks attractive absolute returns through investments in the global capital markets and the private credit markets where it is known for its ability to provide capital solutions to companies across industries. Marathon has significant experience investing in companies through multiple cycles. Marathon possesses a unique, broad-based skill set and proprietary platform to research, analyze, and act on complex capital structures and situations. Marathon's

corporate headquarters are in New York City, with offices in London, Tokyo, Luxembourg, Miami and Los Angeles. Marathon is a Registered Investment Adviser with the Securities and Exchange Commission.

Please visit the company's website at marathonfund.com.

About Airborne Capital Limited

Airborne Capital is a specialist aircraft leasing and asset management business headquartered in Ireland and with a presence in Shannon, Dublin, London, New York, Hong Kong and Tokyo. Airborne was established in 2017 and manages approximately USD 2bn of aircraft assets through active relationships with a global set of investors.

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