



Media Contact:

Aimee Talbert Nardini, Global Jet Capital

561.212.1594 [mobile]

atalbertnardini@globaljetcapital.com

Global Jet Capital Completes Securitization, Raising \$522M

Danbury, CT – November 2, 2020 - Global Jet Capital, a global leader in financial solutions for business aircraft, announced today the closing of its BJETS 2020-1 securitization, raising approximately \$522 million. BJETS 2020-1 is Global Jet Capital's fourth ABS offering, bringing total assets securitized to over \$2.8 billion and bonds issued to over \$2.3 billion.

The BJETS 2020-1 offering contained three tranches of notes: a \$426.4 million Class A tranche, a \$63.6 million Class B tranche, and a \$31.8 million Class C tranche. Each tranche was oversubscribed and attracted orders from over 30 investors.

Global Jet Capital's latest offering, BJETS 2020-1, builds off the strong performance of the company's previous ABS transactions, which have demonstrated remarkable resilience throughout the COVID-19 pandemic – in stark contrast to a wide variety of other ABS asset classes, including commercial aviation. This resilience is attributable to the strong performance of Global Jet Capital's highly diversified portfolio and relative strength in the business aviation sector despite challenges related to the COVID-19 pandemic.

As with previous BJETS transactions, this deal consists of a collection of business aircraft loans and leases representing a diverse group of obligors and assets. BJETS 2020-1 comprises over 50 corporations and global business leaders representing over 30 different industry segments, from medical services to consumer durables. Over 30 different aircraft models – primarily mid- to large-cabin business aircraft – are represented in the transaction.

BofA Securities was the lead structuring agent and lead bookrunner and Citigroup, Deutsche Bank Securities, Morgan Stanley, The Carlyle Group and KKR Capital Markets were joint structuring agents and joint bookrunners for the BJETS 2020-1 transaction. Global Jet Capital, Inc. will continue to service the securitized assets.

In conjunction with closing the BJETS 2020-1 securitization, Global Jet Capital also extended the term of its committed warehouse credit facility provided by a group of



leading international banking institutions, including Deutsche Bank as structuring agent and lender and Bank of America, Citibank, Morgan Stanley, California Bank & Trust, FirstBank Florida and State Bank of India as lenders.

Earlier in October, Global Jet Capital entered into its first privately placed financing transaction, raising \$77 million in new funding for the business. The single-tranche investment-grade rated debt was placed with a single institutional investor. EA Markets served as exclusive financial advisor and placement agent for Global Jet Capital.

Shawn Vick, CEO of Global Jet Capital, stated, “We are pleased that we continue to broaden our investor base with each new offering, having added several new investors to BJETS 2020-1 who were attracted to the business aviation sector and our company. We also appreciate the support of our existing – and new – lenders and the confidence that their continued commitment to the credit facility reflects in our business. We will continue to use the ABS market as an integral part of our funding strategy. “

Vick went on to say, “Our ongoing success in the ABS market and the growing strength of our liquidity profile are representative of our underwriting discipline and the resulting stability of our portfolio – not to mention the vitality of the business aviation sector as a whole. The value proposition supporting business aviation – random access, productivity, and security – has been never been more important to corporations and business leaders around the globe. The evidence of this can be seen in business aircraft operations and transaction metrics which snapped back to near 2019 levels following an initial drop off at the outset of the COVID-19 pandemic.”

- Ends -



Notes to editors

Global Jet Capital

With over \$2.5 billion in assets under management, Global Jet Capital provides financing solutions for the business aircraft market. The Company is capitalized by world-class private investors with expertise in the global aviation industry: The Carlyle Group, FS/KKR Advisor, LLC, a partnership between FS Investments and KKR Credit, and AE Industrial Partners. The Global Jet Capital management team has served the business aircraft industry for a combined 220-plus years and has completed over 3,500 aircraft transactions. The Company has the expertise, financial strength, industry relationships and infrastructure necessary to offer a variety of flexible financing solutions at the speed the market requires. Visit www.globaljetcapital.com to learn more.

The Carlyle Group

The Carlyle Group (NASDAQ: CG) is a global investment firm with deep industry expertise that deploys private capital across four business segments: Corporate Private Equity, Real Assets, Global Credit and Investment Solutions. With \$230 billion of assets under management as of September 30, 2020, Carlyle's purpose is to invest wisely and create value on behalf of its investors, portfolio companies and the communities in which we live and invest. The Carlyle Group employs more than 1,800 people in 30 offices across six continents. Further information is available at www.carlyle.com. Follow The Carlyle Group on Twitter @OneCarlyle.

FS/KKR Advisor, LLC

FS/KKR Advisor, LLC is a partnership between FS Investments and KKR Credit that serves as the investment adviser to BDCs with approximately \$15 billion in assets under management as of June 30, 2020. The BDCs managed by FS/KKR Advisor, LLC are FS KKR Capital Corp. (NYSE: FSK) and FS KKR Capital Corp. II (NYSE: FSKR).

FS Investments is a leading asset manager dedicated to helping individuals, financial professionals and institutions design better portfolios. The firm provides access to alternative sources of income and growth, and focuses on setting industry standards for investor protection, education and transparency. FS Investments is headquartered in Philadelphia, PA with offices in New York, NY, Orlando, FL and Leawood, KS. Visit www.fsinvestments.com to learn more.



KKR Credit is a subsidiary of KKR, a leading global investment firm that manages multiple alternative asset classes, including private equity, credit and real assets, 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.

AE Industrial Partners

AE Industrial Partners is a private equity firm specializing in Aerospace, Defense & Government Services, Power Generation, and Specialty Industrial markets. AE Industrial Partners invests in market-leading companies that can benefit from our deep industry knowledge, operating experience, and relationships throughout our target markets. Learn more at www.aeroequity.com.