LCI LAUNCHES US$100 MILLION HELICOPTER CO-INVESTMENT VEHICLE WITH THORA CAPITAL AND RIVE PRIVATE INVESTMENT

News / Business aviation, Finance



LCI has strengthened its leasing platform with the establishment of a new co-investment vehicle with Thora Capital, LLC. and RIVE Private Investment as partners.
The transaction covers six Leonardo AW139s and three Airbus H130 helicopters, all of which have long-term, secure debt financing in place. The helicopters, which are valued at over US$100 million, are currently deployed in Australia and the USA. LCI will act as servicer for the co-investment vehicle. The new arrangement is Thora Capital, LLC and RIVE Private Investment's first with LCI, and follows the successful closure by LCI of a similar co-investment vehicle in late 2019.

Crispin Maunder, Executive Chairman of LCI, said: "We are delighted to be working with Thora Capital, LLC and RIVE Private Investment. This transaction will support the continued growth of our helicopter lease portfolio bringing in new sources of co-equity and finance partners."

Russell Christopher at Thora, said: "Helicopters have only recently been considered an asset class with potential by the investment community, which has limited the amount of capital available for operators to efficiently manage their balance sheet and optimize the

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mix of owned versus leased assets. We have long been impressed by the deep experience of LCI's leasing platform, sound and diversified portfolio, supported by unrivalled operational and technical expertise."

Camille Brunel, Partner at RIVE Private Investment, said: "LCI's proven track record as a helicopter lessor is greatly respected by the financial community, making it a strong partner for RIVE Private Investment to expand our investment footprint outside Europe. After years of investing in this asset class and developing in-house expertise, we think helicopters are a very resilient and attractive asset class as long as you can rely on a strong technical knowledge (internal and with partners) and have a careful financial approach."

LCI's fleet comprises approximately US$1 billion of assets in service, on order and under management, focused on the latest technology medium and super medium helicopters manufactured by leading helicopter OEMs including Leonardo, Airbus and Sikorsky.

These are in operation across four continents in multiple sectors including emergency medical services, offshore wind, search and rescue, maritime pilot transfer and oil-and-gas transportation.

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