WAYPOINT CLOSES FURTHER $37 MILLION IN REVOLVING CREDIT

News / Business aviation, Finance



Waypoint Leasing has closed a further $37 million revolving credit facility with KeyBank's Speciality Finance Lending unit.

The company's total revolving facility with KeyBank has now increased to $575 million.

Waypoint say that they will use the extra funds to refinance helicopters that are currently financed with cash.

"This facility further expands our valuable revolving credit capacity, providing additional liquidity to support and service our customers and the helicopter industry. We recognize and appreciate KeyBank's strong support over the past several years and look forward to ongoing collaboration as Waypoint continues to grow and evolve." said Alan Jenkins, CFO, Waypoint.

Waypoint now has total debt commitments of over $1.5 billion, with over $1.9 billion in total financing.

The company's current fleet includes 125 helicopters, with assets of over $1.5 billion.

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