



## PRESS RELEASE

### **WNG CAPITAL RAISES \$438 MILLION**

*WNG Aircraft Opportunities Fund II will invest in mid-life and older narrow body commercial aircraft*

**DALLAS, DUBLIN** (April 24, 2019) – WNG Capital LLC (“WNG” or the “Firm”), the global aviation investment manager and lessor of narrow body commercial aircraft, is pleased to announce the final closing of WNG Aircraft Opportunities Fund II, L.P. (“WNG II” or the “Fund”), with \$438 million of capital commitments.

WNG II was oversubscribed with demand exceeding the fundraising target of \$300 million. WNG secured commitments from a sophisticated group of U.S. institutional investors, including public and corporate pension plans, endowments, foundations, and family offices.

Michael Gangemi, Co-Managing Partner, said “We are gratified by the response to our WNG II fundraise. The strong demand for our Fund in a competitive market illustrates the value proposition of WNG’s differentiated approach. We seek to generate attractive returns for our investors through active management of narrow body aircraft on shorter leases. We view our investors as partners in our business and want to thank them for their trust and confidence.”

Since the Firm’s inception in 2009, WNG has managed 60 aviation assets valued in excess of \$800 million. Continuing the value-creation strategy utilized in the management of these prior investments, WNG II is expected to primarily invest in mid-life and older narrow body commercial aircraft and aircraft-related assets manufactured by Boeing and Airbus. WNG is one of the most experienced lessors of older, narrow body aircraft, and its model for value creation is based upon extensive technical expertise and deep industry knowledge.

“The team at WNG has an established track record of managing older aircraft through multiple market cycles. Our hands-on, operational approach requires deep technical knowledge, detailed contracts experience and strong risk management skills. WNG professionals across the technical, legal, marketing and analysis verticals operate collaboratively with the singular focus of maximizing value for our investors, while providing flexible solutions for our lessees. We are proud to acknowledge the support we have received from leading institutional investors and look forward to building close and lasting relationships,” added Al Nigro, Co-Managing Partner.

WNG II is expected to acquire approximately 40 to 60 Boeing and Airbus narrow body aircraft with ages ranging from 15 to 20+ years and remaining lease terms of 12 to 48 months. As a result of WNG's strong pipeline, the Fund has already closed on its first investment, signed a letter of intent for a second deal, and has several proposals outstanding for additional aircraft.

MVision Private Equity Advisers acted as the exclusive strategic fundraising adviser for WNG. Kirkland & Ellis LLP acted as the Fund's legal counsel.

### **About WNG Capital**

WNG Capital is an independently-owned, specialist operating lessor and aviation investment manager with comprehensive marketing, technical, legal, and risk management skills tailored to managing the unique requirements of older aircraft. Since its inception in 2009, WNG has managed 60 aircraft on lease to more than 40 airlines in 29 countries. Its team of experienced professionals have deep industry expertise and have served as aircraft and engine operating lessor executives, investment bankers, credit traders, engineers, lenders and lawyers. WNG is headquartered in Dallas, Texas, and has an office in Dublin, Ireland. For further information about WNG Capital, please visit [www.wngcapital.com](http://www.wngcapital.com)

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