

Vedder Price Advises Castlelake in Securitization Backed by US\$1.2 Billion of Aircraft

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(Chicago, IL) August 22, 2016 — Vedder Price advised Castlelake, L.P., as sponsor and servicer, and Castlelake Aircraft Securitization Trust 2016-1 (CLAS 2016-1), as borrower, in the funding of US\$916 million in Class A, B and C asset-backed loans. The transaction is backed by a fleet of 52 aircraft and one aircraft engine, leased to 20 lessees spread across 17 countries. The portfolio has an initial total value of approximately US\$1.2 billion. This transaction represents the third asset-backed securitization for Castlelake. Vedder Price was also counsel to Castlelake in their prior 2015 US\$713 million and 2014 US\$515.6 million aircraft securitizations.

CLAS 2016-1's acquisition of the aircraft from the Castlelake managed funds will be funded by \$715 million of 4.45% Class A loans, \$130 million of 6.15% Class B loans and \$71 million of 8% Class C loans.

The Vedder Price team included Global Transportation Finance Shareholders Geoffrey Kass and Adam Beringer, Global Transportation Finance Associates Mark Ditto, Daniel Cunix and Joel Weinberger, Corporate Solicitor Jon Edgelow, Securities & Capital Markets Shareholder Kevin MacLeod, and Tax Shareholder Tim O'Donnell.

"Vedder Price is honored to partner with the talented and innovative team at Castlelake in its third ABS offering in three years," said Geoffrey Kass. "This transaction, together with Castlelake's 2014 and 2015 ABS deals, makes Castlelake the largest post-crisis ABS issuer in the aviation space, which is a testament to Castlelake's investment strategy and its best-in-class asset management platform."

About Castlelake, L.P.

Castlelake, L.P. is a global private investment firm focused on investments in alternative assets, sub-performing loans, dislocated industries and corporate special situations, and is an experienced leader in aircraft ownership and servicing. Castlelake's team comprises more than 95 professionals with deep expertise, located in Minneapolis and London. Castlelake manages approximately \$7.7 billion in assets on behalf of more than 110 endowments, foundations, public and private pension plans, private funds, family offices, insurance companies and sovereign wealth funds. For more information, visit www.castlelake.com.

About Vedder Price

Vedder Price is a thriving, 300-lawyer firm with seven offices worldwide, including Chicago, New York, Washington, DC, London, Los Angeles and San Francisco. The firm offers a unique mix of finance, corporate, labor & employment and litigation skills, including market-leading practices in global transportation finance, middle-market finance/M&A, executive compensation, employment class actions, and more. Vedder Price has enduring relationships with marquee organizations, and many of the firm's clients have been with the firm since its founding in 1952. For more information, visit www.vedderprice.com.

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