

FOR IMMEDIATE RELEASE

## Vedder Price Advises SKY Leasing in ABS Transaction, S-JETS 2017-1

**CHICAGO (August 22, 2017)** – [Vedder Price](http://vedderprice.com) is pleased to announce that it represented SKY Aircraft Leasing International Limited (“SKY Leasing”) in connection with the structuring of a sale of a portfolio of up to 21 aircraft to S-JETS 2017-1 Limited (“S-JETS”), a special purpose company, and the issuance of \$780.8 million of notes by S-JETS in an ABS transaction.

S-JETS is expected to use a portion of the proceeds of the notes to acquire up to 21 aircraft. The aircraft are currently on lease to 16 lessees located in 13 countries and have an appraised value of approximately \$1 billion. SKY Leasing is the servicer for S-JETS and the portfolio.

“We are proud to have participated in SKY Leasing’s inaugural ABS transaction. Vedder Price’s Global Transportation team brought the right level of depth and experience needed to successfully close this complex and innovative transaction. Our team is an industry leader in the aircraft ABS space, and this transaction further demonstrates our extensive global capabilities in aviation finance and leasing generally,” said Dean Gerber, Chair of the Global Transportation Finance team.

Standard & Poor’s and Kroll Bond Rating Agency (KBRA) assigned preliminary ratings to three series of notes issued by S-JETS. The \$657.8 million Class A notes, with a 66.3% loan-to-value (LTV) ratio, have been rated “A.” The \$81 million Class B notes have been rated “BBB” and have an LTV of 74.5%, and the \$42 million Class C notes, with an LTV of 78.7%, have been rated “BB.”

“We are delighted to have partnered with SKY Leasing on their first ABS deal,” said Global Transportation Finance Shareholder Raviv Surpin. “We look forward to a growing relationship as they explore further opportunities after this successful debut.”

In addition to Mr. Surpin, the Vedder Price team included Shareholders Adam Beringer (Global Transportation Finance), Kevin MacLeod (Capital Markets) and Matthew Larvick (Corporate Taxation), and Global Transportation Finance Associates Laura Bond, Matthew Gaspari, Amir Heyat, Elizabeth Jiang, Marcelle Lang, Clay Thomas and Hiral Zalavadia.

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### About SKY Leasing

SKY Leasing (<https://www.skyleasing.com/>) is a premier aircraft leasing group with headquarters in Dublin, Ireland and has a regional office in San Francisco, California. As a full-service leasing platform, SKY Leasing leverages its experience, global networks, industry insights and managerial talent to acquire and lease new and young mid-life aircraft. As of July 2017, SKY Leasing has a closed and committed portfolio in excess \$2.0B aircraft on lease to 21 airline customers globally.

### About Vedder Price:

Vedder Price is a thriving, 300-lawyer firm with seven offices worldwide, including Chicago, New York, Washington, DC, London, San Francisco, Los Angeles and Singapore. The firm offers a unique mix of finance, corporate, labor and 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 [vedderprice.com](http://vedderprice.com).

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