

Hughes Hubbard & Reed

In the last five years, 11 Hughes Hubbard deals have been selected "Deal of the Year" by Airfinance Journal.

Here are a few of them.

'CAPITAL MARKETS DEAL OF THE YEAR' BLACKBIRD CAPITAL I'S \$800M SECURITIZATION

This transaction set a new benchmark for post-financial crisis aircraft ABS issuances, including the first AA tranche of rated securities, the lowest blended cost of funds through BBB class, the largest number of investors to place bids, the largest number of investors to get allocated bonds and the shortest period to execute a transaction in only six weeks.

—Airfinance Journal, May 2017
Hughes Hubbard represented
Blackbird Capital I in this transaction.

'EDITOR'S DEAL OF THE YEAR' AIR LEASE CORP AND NAPIER PARK JOINT VENTURE, BLACKBIRD CAPITAL I

The joint venture is the first blind pool leased aircraft fund to tap the broad equity investor base represented by the major North American insurance companies and pension funds, as well as the first aircraft leasing joint venture of any type to feature non-bank North American institutional investors since the financial crisis. One standout feature of the deal is that it was the first of its kind without an ongoing loan-to-value test, but which instead focused on cash flow coverage.

—Airfinance Journal, May 2015
Hughes Hubbard represented
the underwriters in this transaction.

'NORTH AMERICAN DEAL OF THE YEAR' ELEMENT FINANCIAL'S \$1.21B ABS

The deal has scooped the North American award for its size, complexity and its significance for Element, which is using the deal to consolidate this stage of its growth in the aircraft leasing market...

Despite the hurdles, the deal closed with tight spreads in line with other recent ABS issuances.

—Airfinance Journal, April 2016
Hughes Hubbard represented the
underwriters in this transaction.

'EUROPE DEAL OF THE YEAR' AVOLON'S \$636M ASSET-BACKED SECURITIZATION

The transaction included a number of innovative firsts, including the first aircraft asset-backed securitization to achieve a Kroll rating, the first recent deal to be done in bond format and a number of features that provide flexibility to the issuer, such as increased ability to sell or substitute aircraft.

—Airfinance Journal, May 2014
Hughes Hubbard represented the
underwriters in this transaction.

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