

**Kennedy Lewis Investment Management and Arena Aviation Capital Launch Aircraft Leasing Partnership, KLA Aviation Finance**



January 14, 2021 - Kennedy Lewis Investment Management (“Kennedy Lewis”), a leading opportunistic credit manager, and Arena Aviation Capital (“Arena”), a full-service aircraft investment management company, today announced they have entered into a strategic partnership to launch a \$1.5 billion aircraft leasing platform. The platform, named KLA Aviation Finance (“KLA”), will seek to acquire modern technology commercial aircraft assets leased to airlines globally, with a primary focus initially on young and new narrow-body aircraft.

Kennedy Lewis has committed to provide equity financing to capitalize KLA. Arena will source transactions for the platform on an exclusive basis as well as provide a full suite of lease servicing and asset management services.

Patrick den Elzen, Co-Founder and CEO of Arena said: “Since our inception in 2013 we have grown into a leading independent asset manager with significant scale and an excellent track record of acquiring and leasing aviation assets. We are extremely proud of our current portfolio of aircraft representing approximately \$2 billion of AUM as well as our growing base of lessee counterparties. Our partnership with Kennedy Lewis, a world-class investor who shares our vision and investment strategy in aviation finance, represents a significant milestone in our development and we believe KLA is well positioned to address the substantial liquidity issues across the aviation industry as a result of COVID-19.”

Dik Blewitt, Kennedy Lewis’ Partner and Head of Tactical Opportunities, said: “We are very excited to partner with Arena to provide much needed capital to the airline and lessor community. COVID-19 has forced the airline industry to grapple with unprecedented illiquidity and fundamentally reshaped the landscape for capital providers. Essential new and current technology aircraft leased to high quality airlines represent a very attractive long-term investment opportunity. We believe Arena’s technical expertise, asset management and leasing track record, and extensive network will help us build a best-in-class aviation leasing portfolio and generate attractive risk-adjusted returns for our investors.”

Milbank LLP served as legal advisor to Kennedy Lewis. Vedder Price and Arthur Cox served as legal advisors and Deutsche Bank served as sole financial advisor to Arena.

**About Kennedy Lewis**

Kennedy Lewis ([www.klimllc.com](http://www.klimllc.com)) is an opportunistic credit manager founded in 2017 by David K. Chene and Darren L. Richman. It pursues event-driven situations in which a catalyst

may unlock value and focuses primarily on corporate and structured credit opportunities in North America and Europe.

**About Arena Aviation Capital**

Arena Aviation Capital ([www.arena-aviationcapital.com](http://www.arena-aviationcapital.com)) is a full-service aircraft investment management company focusing on the complete life cycle of acquiring and leasing used commercial aviation assets, servicing investment and airline customers worldwide and providing services including the origination, financing, risk management, and administration (finance/accounting and legal) of commercial aviation assets. Arena also provides pre-packaged tailor-made solutions for airline customers for their mid and end-of-life assets. Arena today manages 52 aircraft leased to 23 airline customers in Europe, North America, Africa and Asia.

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