

Sky Airline | PDP Financing | 06-24 | \$180m | 10xA321XLR

Latin American carrier Sky Airline has approached the banking market with two requests for proposals: for sales and leasebacks and/or financing for up to 100% of the pre-delivery payments (PDP) of 10 narrowbody aircraft.

The Santiago-based carrier has a 10-Airbus A321XLR orderbook with Airbus and is seeking commercial financing for the PDP portion. The proposed facility would also include the capacity to provide commercial loans for sales and leasebacks.

Sky Airline said the RFP was sent to a number of operating lessors who expressed an interest in providing PDP financing and sales and leasebacks as long-term financing. It is also issuing an RFP for PDP financing as a standalone product to lessors and potential bank lenders of the 10 aircraft. The closing date for the pre-delivery payments with respect to 10 aircraft is 1 December.

Sky Airline said the aircraft may be equipped with Pratt & Whitney PW1133G-JM or CFM LEAP-1A32 engines.

The sale and leaseback proposals are for 12-year periods.

The delivery of the 10 A321XLR aircraft is expected to occur between 2025 and 2027.

Bidders are requested to respond to the RFPs no later than 8 September.

Update: June 2024

Chile’s Sky Airline has closed pre-delivery payments (PDP) financing for its incoming Airbus A321neo XLR fleet with Carlyle Aviation Partners, its fleet and procurement director confirms.

Santiago-based Sky Airline will be the first airline in Latin America to operate the XLR model.

Sky Airline is due to take delivery of 10 A321XLRs.

Transaction Overview

Structure

Product category: Financing
Product type: Loan
Structure PDP Financing
Use of proceeds Aircraft Purchase

Transaction Categories

Regions:
[Latin America](#) | [Chile](#) |

Transaction Roles

Borrower/Issuer

Company Name	Role	Client
Sky Airline	Borrower/Issuer	

Banks

Company Name	Role	Client
Carlyle Aviation Partners	Debt Arranger	

Carlyle Aviation Partners	Overall Arranger	
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Lawyers

Company Name	Role	Client
White & Case	Advisor	
Milbank	Advisor	
Vedder Price	Advisor	

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Transaction Timeline

19/06/2024	Financial close
08/10/2023	Finance mandated
31/08/2023	RFP

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MSN	Quantity	Model	BodyType	Manufacturer
MSN 1234 10	A321	Narrowbody	Airbus	

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Coverage

[Sky Airline eyes A321XLRs in 2025](#)

Chilean carrier outlines 2025 fleet plans

[A321XLR can complement A330 operations](#)

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[A321XLR first delivery slips again](#)

Iberia reportedly expects few weeks' delay

[Carlyle Aviation finances XLR fleet](#)

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Carrier is seeking financing for new aircraft delivery

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