

Azorra Aviation | Commercial loan | 07-24 | \$305m | 15xA/c

US lessor Azorra has closed a \$450 million financing facility with Brazilian Development Bank (BNDES).

The Florida-based lessor secured an initial \$150 million facility in December 2023 and closed on the remaining facility of \$300 million on 11 July.

The facility provided debt financing for Azorra’s Embraer E2 orderbook and is available to finance up to 15 aircraft. The lessor has already delivered two E190-E2s and two E195-E2s to Royal Jordanian, one E195-E2 to Azul and two E190-E2s for Scoot, according to Airfinance Global fleet data.

Related id: 20633

Transaction Overview

Structure

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

Transaction Categories

Regions:
[North America](#) | [United States](#) |

Tagged as:
[Secured](#) | [G8](#) |

Debt

Term Loan (USD 300.00m) 11 Jul 2024

Type: Debt
Amount: USD 300.00m
Description: Each of the drawswill bear interest ranging from 3-month Term SOFR plus 0.6% to swap rates plus 0.7% with maturity dates of 12 years from the date of each draw.

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Transaction Roles

Borrower/Issuer

Company Name	Role	Client
Azorra	Borrower/Issuer	

Banks

Company Name	Role	Client
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BNDES	Overall Arranger	
BNDES	Debt Arranger	

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Transaction Timeline

11/07/2024	Financial close	Azorra closes BNDES facility
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Coverage

[Azorra lines up credit insurance policy](#)

US lessor gets E190-E2 and E195-E2 funding

[Fitch upgrades Embraer](#)

Cites improving production, delivery profile and profitability.

[Embraer extends credit line to \\$1bn](#)

Mizuho, SMBC et al reinforce OEM liquidity.

[Investor demand leads to Azorra RCF upsize](#)

Financing marks the establishment of new banking partnerships with Airbus Bank, Bank of America, PNC Bank, Royal Bank of Canada and Societe Generale

[North America, Asia-Pacific to lead regional aircraft market](#)

Embraer publishes latest 20-year outlook.

[Embraer commercial backlog rises 40%](#)

Helped by Mexicana E2 order

[Azorra closes BNDES facility](#)

Lessor secured an initial \$150 million facility in December 2023 and closed on the remaining facility of \$300 million on 11 July

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