

Lessor start-up closes debt financing for A320 purchase

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Dubai-based start-up lessor Avora Aviation has completed debt financing for the acquisition of an Airbus A320.

Debt financing was provided by PK Airfinance. The 2012-vintage aircraft was acquired from an entity serviced by Merx Aviation and will continue its existing operating lease with Bulgarian ACMI provider Fly2Sky Airlines.

The deal marks the company's first debt-financed aircraft acquisition and further supporting the development of its aircraft leasing platform.

"We are very pleased to complete this acquisition and to further strengthen our partnerships with PK AirFinance and Merx Aviation, both of whom were a pleasure to work with throughout the process," said Alim Lakhialov CEO of Avora. "This transaction represents an important step in Avora's growth, supporting our strategy of building a resilient portfolio of high-quality, in-service assets backed by strong leases."

"Merx was delighted to partner with our Apollo aviation platform partner, PK AirFinance, to support Avora's ambitious plans," said Niall Hayden, CFA, Senior Vice President at Merx. "The team at Avora was excellent to work with throughout both the initial lease and the subsequent sale of MSN 5228."

Founded earlier this year, Avora is led by Alim Lakhialov, former executive at Aerovista.

It has recently concluded a number of CFM56-7B and V2500 engine deals with FTAI Aviation and Aviator Capital Management, as well as an A320 sale and leaseback with FPG Amentum.

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