



## **LCI LAUNCHES US\$100 MILLION HELICOPTER CO-INVESTMENT VEHICLE WITH THORA CAPITAL, LLC AND RIVE PRIVATE INVESTMENT**

**7<sup>th</sup> May, 2020:** LCI, a leading helicopter lessor and the aviation division of the Libra Group, has strengthened its leasing platform with the establishment of a new co-investment vehicle with Thora Capital, LLC. and RIVE Private Investment as partners.

The transaction covers six Leonardo AW139s and three Airbus H130 helicopters, all of which have long-term, secure debt financing in place. The helicopters, which are valued at over US\$100 million, are currently deployed in Australia and the USA. LCI will act as servicer for the co-investment vehicle.

The new arrangement is Thora Capital, LLC and RIVE Private Investment's first with LCI, and follows the successful closure by LCI of a similar co-investment vehicle in late 2019.

Crispin Maunder, Executive Chairman of LCI, said: "We are delighted to be working with Thora Capital, LLC and RIVE Private Investment. This transaction will support the continued growth of our helicopter lease portfolio bringing in new sources of co-equity and finance partners."

Russell Christopher at Thora, said: "Helicopters have only recently been considered an asset class with potential by the investment community, which has limited the amount of capital available for operators to efficiently manage their balance sheet and optimize the mix of owned versus leased assets. We have long been impressed by the deep experience of LCI's leasing platform, sound and diversified portfolio, supported by unrivalled operational and technical expertise."

Camille Brunel, Partner at RIVE Private Investment, said: "LCI's proven track record as a helicopter lessor is greatly respected by the financial community, making it a strong partner for RIVE Private Investment to expand our investment footprint outside Europe. After years of investing in this asset class and developing in-house expertise, we think helicopters are a very resilient and attractive asset class as long as you can rely on a strong technical knowledge (internal and with partners) and have a careful financial approach."

LCI's fleet comprises approximately US\$1 billion of assets in service, on order and under management, focused on the latest technology medium and super medium helicopters manufactured by leading helicopter OEMs including Leonardo, Airbus and Sikorsky.

These are in operation across four continents in multiple sectors including emergency

medical services, offshore wind, search and rescue, maritime pilot transfer and oil-and-gas transportation.

- Ends -

#### **About LCI**

Since its inception in 2004, LCI has acquired fixed wing and rotary aircraft with a value of around US\$6 billion. LCI is owned by Libra Group ([www.libra.com](http://www.libra.com)), an international business group with 30 subsidiaries active in 35 countries across six continents. Libra Group's subsidiaries are focused on six core sectors: aviation, energy, hospitality, real estate, shipping, and diversified investments.

[www.lciaviation.com](http://www.lciaviation.com)

#### **About Thora**

Thora Capital, LLC is an alternative asset manager dedicated to aviation finance. Its private equity vehicles focus on helicopter assets, with opportunistic capital deployments into fixed-wing aircraft and related financial instruments. Thora combines a passion for research, data analysis, and portfolio management seeking to maximize risk-adjusted returns for its investors.

#### **About RIVE Private Investment**

RIVE Private Investment is an independent investment firm created in 2013, with offices in Paris, Geneva, Luxembourg and Hamburg. RIVE Private Investment offers investment services in private equity with a focus on three defensive sectors, namely asset finance, infrastructure and private debt. RIVE Private Investment has acquired assets in excess of EUR 1.6 bn, out of which EUR 550m in the aviation, rail and shipping sectors over the past 5 years.

RIVE Private Investment forms part of Elyseum Investment Group, an independent investment group combining a portfolio of EUR 2.5 bn in private equity, real estate and financial markets

[www.rive-investment.com](http://www.rive-investment.com)

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