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## C&L Aerospace Completes Sale Saab 340B+ to Montrose Global LLP

Aircraft to be operated by Air Rarotonga

BANGOR, Maine – C&L Aerospace, a C&L Aviation Group company, has completed the sale of Saab 340B+ MSN 365 to Montrose Global Aircraft Leasing Limited who has plans to lease the aircraft to Air Rarotonga based out of the Cook Islands. This is the second Saab 340 B+ sold by C&L that will be utilized by Air Rarotonga in the last year.

"We had a customer who was in need of an aircraft and wanted to lease. We were able to connect them with Montrose Global to make that happen," said <u>Chris Kilgour, CEO of C&L Aviation Group</u>. Being able to not only provide an aircraft to someone but also a path to financing the transaction is critical in today's market."

"The process between the lessee, C&L, and us went very smoothly," said Ray Eyre, Owner at Montrose Global LLP. "resulting in a quality aircraft and financial solution that met the customer's needs."

MSN 365 is one of ten Saab 340B aircraft C&L agreed to purchase from Japan Air Commuter (JAC) as part of their fleet renewal. Deliveries began in 2016 and will run through early 2020. Those aircraft are all being made available for sale or lease and will be refurbished or customized as necessary to meet customer's needs.

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<u>C&L Aviation Group</u> is an FAA and EASA approved industry leader in servicing, maintaining, and supporting operators in the corporate and regional aviation industry. In addition to aircraft and engine sales and leasing programs, C&L offers parts support, heavy maintenance, interior refurbishment, aircraft teardown, disassembly services, and aircraft management. C&L is headquartered in Bangor, Maine, with international offices in Australia, Singapore, and Europe.

Montrose Global is an alternative asset-based investment and management company focused on the leasing and financing of large ticket assets and private equity. They are based in Wicklow, Ireland.

Air Rarotonga operates inter-island scheduled services throughout the Cook Islands. It also operates chartered flights to French Polynesia, Niue, Samoa, and Tonga. It's main base and hub is Rarotonga International Airport.