

# Press release

## Hamburg Commercial Bank closes first primary transaction in the Global Aviation Sector

- HCOB provides senior secured financing for JP Lease Products & Services

HAMBURG/LONDON – Hamburg Commercial Bank (HCOB) is pleased to announce the successful closing of its first primary transaction, providing a senior secured structured financing for JP Lease Products & Services (JLPS) in respect of four mid life A320s on lease to a Latin American carrier.

Richard Moody, Head of HCOB Global Aviation, said: "We launched the business in October 2023 from scratch and, having completed secondary transactions, have now closed our first primary transaction as we continue to grow our business. We would like to thank JLPS for providing us with this opportunity to support them and look forward to developing this relationship further."

Debbie Frew, Managing Director of HCOB Global Aviation, said: "We are delighted to work with the team at JLPS, and grateful to them for trusting HCOB Global Aviation on delivering this important financing."

Frederic Mireur, Head of Corporate Finance at JLPS, said: "It was key for all parties to complete the four aircraft drawdowns just before the peak summer season of our airline client. HCOB worked fast and efficiently to commit long term debt capacity and to provide certainty of execution in a record time. We are very grateful for what has been accomplished together for our first transaction."

HCOB's Global Aviation segment is an important part of the bank's business diversification strategy and provides structured asset-backed and corporate financing to support lessors, airlines and OEMs (Original Equipment Manufacturers). The business will also finance across the aviation and aerospace sectors, including flight trainings, airport ground handling, slots, gates, maintenance facilities, and aviation supply chains and will also selectively invest in capital market products.

### Editors notes

#### **About Hamburg Commercial Bank:**

*Hamburg Commercial Bank AG (HCOB) is a private commercial bank headquartered in Hamburg, Germany. HCOB offers its clients a high level of structuring expertise in real estate financing and has a strong market position in international shipping. The bank is one of the pioneers in the pan-European project financing of renewable energies and digital infrastructure. HCOB offers individual solutions for the global aviation sector as well as for German and international corporate clients. Reliable and timely payment products as well as other trade finance solutions also support the need of the bank's customers. HCOB is aligning its activities with established ESG criteria. For further information about HCOB, please visit our [homepage](#).*

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**Chairman of the Supervisory Board:** Chad Leat

**Management Board:** Ulrik Lackschewitz (Chairman), Marc Ziegner (Deputy Chairman), Christopher Brody

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**About JP Lease Products & Services:**

*JP Lease Products & Services offers financial services based on a financial scheme combining the borrowings from financial institutions and funds from a silent partnership, to manage valuable assets, including aircraft, ships, containers for maritime transportation, and solar power generation equipment. JLPS Ireland Limited offers arrangement services for aircraft operating leases using a great deal of knowledge and networks in Ireland, which is the hub of the aircraft leasing business. The two companies work together to offer unique services that meet demands of airline companies and shipping companies, which require financing, and investors, who want to conduct asset management.*