

ERA head office, UK, 19 July 2017

ERA member airlines gain financing for fleet renewal from the European Investment Bank

- The European Regions Airline Association* (ERA) is pleased to announce that two of its member airlines, KLM Cityhopper and Air Nostrum, have had financing approved in principle for fleet renewal by the European Investment Bank (EIB).
- This financing is part of a €1bn pilot created by the Bank which follows a period of collaboration between ERA, its members and the EIB to provide more access to finance for regional aircraft and airlines.

ERA's Director General Simon McNamara comments: "I'm delighted that the European Investment Bank has approved this lending for KLM Cityhopper and Air Nostrum. This represents a significant milestone in regional fleet financing and ERA is looking forward to working with more members to encourage them to pursue similar financing from the €1bn pilot that the bank has apportioned for regional fleet renewal."

McNamara continues: "We worked very closely with the EIB as they developed this new lending guideline specifically for regional types and we applaud the EIB for its forward-thinking policy that puts regional connectivity by air as a key part of ensuring EU territorial integrity. This is great news not only for our members that seek to fly modern, more environmentally friendly and fuel efficient aircraft, but also for passengers, who will enjoy the benefits of higher comfort levels on newer aircraft connecting key parts of Europe."

European Regions Airline Association is the voice of the European aviation industry. For more information, please contact Satu Dahl, ERA Manager Corporate Communications, on +44 (0)1276 485582, +44 (0)7713 984792 or by email at satu.dahl@eraa.org.

* Founded in 1980, ERA is a non-profit trade association representing 51 airlines and 138 companies involved in European air transport and is the only association representing the entire spectrum of companies involved in European aviation. The association promotes the interests of European airlines by lobbying the European Commission and other European regulatory bodies on policy matters, promoting the social and economic importance of air transport and its environmental commitments.