

PRESS RELEASE



Dublin, London, Paris, January 18, 2018

Natixis Investment Managers acquires stake in Airborne Capital

- **Acquires minority stake in fast growing air finance business**
- **Deal helps accelerate Airborne's plan to reach \$5bn in assets under management**
- **Vote of confidence by top asset manager in Airborne's strategy**

Natixis Investment Managers, one of the world's largest asset management firms and the asset management arm of French bank Group BPCE, has acquired a minority stake in specialist aircraft lease and asset management firm Airborne Capital. The stake was acquired for an undisclosed sum from the existing shareholders, comprising Airborne's founding management team and FEXCO, Ireland's largest privately owned financial services company.

The deal provides Airborne with access to a worldwide asset management platform which will help to accelerate its plans to grow the business to have aircraft assets under management of over \$5bn within the first 5 years of operations. The transaction enables Natixis Investment Managers to continue to expand its expertise in alternative investments, specifically real assets.

Airborne was launched in November 2017 by a management team with over 100 years of combined experience in aviation finance, including with Natixis, one of the leading banks in aviation financing, where Ramki Sundaram, CEO of Airborne Capital, was previously Global Head of Aviation.

The company's strategy is to assist capital providers looking to invest in an emerging asset class in an environment where the aviation industry is set for rapid growth in fleet size, and traditional sources of bank finance are reducing. Airborne invests in aircraft as an asset class across a number of investment strategies with the aim to generate stable, long-term, non-correlated returns.

The asset class is mobile and global by nature, and the two primary investment themes feature either the pursuit of stable long-term returns with high yield underpinned by contracted cashflows or the pursuit of a higher return strategy based on opportunistic investments driven by market dislocations.

Commenting on the transaction, Ramki Sundaram, CEO of Airborne Capital said: *"We are delighted to welcome Natixis Investment Managers as a shareholder in Airborne Capital. It is a strong sign of confidence in our strategy to gain the support of a top international asset manager and will help accelerate our growth plans. We see opportunities to work closely with them on structuring future deals."*

Jean Raby, CEO of Natixis Investment Managers, said: *"Airborne Capital combines an experienced management team, a strong track record and a unique model to investing in real assets in the fast growing commercial aviation sector. We look forward to partnering with Airborne as they continue their ambitious growth. As demand for alternative and real asset classes grows, we will continue to invest in the ability to bring our clients the best solutions available."*

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About Natixis Investment Managers

Natixis Investment Managers serves financial professionals with more insightful ways to construct portfolios. Powered by the expertise of more than 20 specialized investment managers globally, we apply Active ThinkingSM to deliver proactive solutions that help clients pursue better outcomes in all markets. Natixis ranks among the world's largest asset management firms¹ (€813.1 billion / \$961.1 billion AUM²).

Natixis Investment Managers includes all of the investment management and distribution entities affiliated with Natixis Distribution, L.P. and Natixis Investment Managers S.A.

¹ Cerulli Quantitative Update: Global Markets 2017 ranked Natixis Investment Managers (formerly Natixis Global Asset Management) as the 15th largest asset manager in the world based on assets under management as of December 31, 2016.

² Net asset value as at September 30, 2017. Assets under management ("AUM"), as reported, may include notional assets, assets serviced, gross assets and other types of non-regulatory AUM.

About Airborne Capital

Airborne Capital is a specialist aircraft lease and asset manager with access to deep pools of capital. Airborne Capital will act as a bridge between investors seeking bespoke investment solutions in the aviation space, and issuers requiring aviation financing via differentiated capital solutions. Airborne Capital is headquartered in Ireland, and initially will have offices in Dublin and London. www.airbornecapital.aero

About FEXCO

FEXCO is Ireland's most successful multinational payments, financial and business solutions provider, with operations in 29 countries worldwide. Founded and headquartered in Ireland in 1981, FEXCO employs more than 2,300 people across Europe, the Middle East, Asia-Pacific, North America and Latin America.

FEXCO serves some of the world's biggest brands across multiple industries through a wide range of innovative products and services including; Dynamic Currency Conversion (DCC), Multi Currency Pricing (MCP), Tax Free Shopping and Retail FX. FEXCO also offers bespoke Managed Business Solutions and Outsourcing services as well as a full suite of payment management solutions through its Corporate Payments business.

For 37 years FEXCO has been driven by an entrepreneurial and innovative spirit. This ethos has brought the company to new regions and industries of growth, connecting customers with exciting new opportunities. Through its commitment to partnership and innovation, the company has built an international network of customers. To find out more visit www.fexco.com

About Natixis

Natixis is the international corporate and investment banking, asset management, insurance and financial services arm of Groupe BPCE, the 2nd-largest banking group in France with 31.2 million clients spread over two retail banking networks, Banque Populaire and Caisse d'Épargne.

With more than 17,000 employees, Natixis has a number of areas of expertise organized into four main business lines: Asset & Wealth Management, Corporate & Investment Banking, Insurance and Specialized Financial Services.¹

A global player, Natixis has its own client base of companies, financial institutions and institutional investors as well as the client base of individuals, professionals and small and medium-size businesses of Groupe BPCE's banking networks.

Listed on the Paris stock exchange, it has a solid financial base with a CET1 capital under Basel 31 of €12.9 billion, a Basel 3 CET1 Ratio¹ of 11.5% and quality long-term ratings (Standard & Poor's: A/Moody's: A2/Fitch Ratings: A)².

¹ Source: BPCE S.A. – 08/31/2017

² Based on CRR-CRD4 rules as reported on June 26, 2013, including the Danish compromise - without phase-in except for DTAs on tax-loss carryforwards following ECB regulation 2016/445.
Figures as at September 30, 2017