

Apollo Aviation Raises \$833M For Third Investment Fund



Multi-strategy aviation investment company Apollo Aviation Group has raised \$833 million for its third new aviation-related fund.

The new vehicle, named SASOF III, is an institutionally-focused commingled private equity fund. Capital committed was well in excess of the company's \$750 million target and follows 2010 vintage SASOF I and 2013 vintage SASOF II, which raised \$213 million and \$593 million, respectively. The new fund's investors include a broad group of sophisticated governmental plans, insurance companies, fund of funds, endowments and others.

"As our largest fund yet, SASOF III is a testament to the success of our strategy and confidence of our institutional investors," noted William Hoffman, Apollo Aviation's chairman commented. "As with SASOF II, SASOF III will seek to acquire mid-life commercial aircraft and engines for lease and/or immediate disassembly and resale of the systems, components and parts."

SASOF III has already acquired 18 commercial aircraft, including three A319-100s, two A320-200s, three A321-200s, one A330-200, two A330-300s and sev-

en B737-800s. Most of these aircraft are on lease to a diversified group of airlines throughout the world, with the remainder planned for sale or for disassembly and subsequent sale.

Robert Korn, Apollo Aviation's President explained, "With the growth of our fleet, we're positioned as one of the dominant players globally in the mid- to end-of-life market for commercial aircraft. As air travel continues to increase, we believe this will lead to significant opportunities ahead."

Kirkland & Ellis advised Apollo Aviation in connection with the formation of SASOF III, according to a company statement.

Founded in 2002, Apollo Aviation Group is a multi-strategy aviation-related investment firm that utilizes extensive industry knowledge and expertise in the mid-life commercial aviation sector to manage three private equity funds and several private accounts. The company's activities include acquiring, refurbishing, marketing and leasing commercial jet aircraft, engines and related assets, disassembly and resale of aircraft and components, and the management of flight equipment assets for leading investment funds, financial institutions and high net worth individuals. It manages nearly \$2.3 billion of aviation assets representing over 80 aircraft, 110 airframes and 300 aircraft engines.