



UAM

Universal Asset
Management



Aviation Aftermarket : What is Different Today

Michael Kenney, SVP, Universal Asset Management

Aviation Aftermarket – The Future

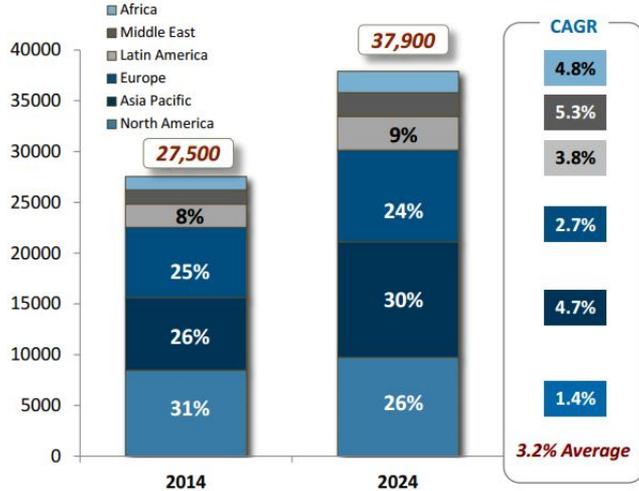
- The Three C's
- Everyone Wants to be Involved...
- How You Money Make?

The Three C's

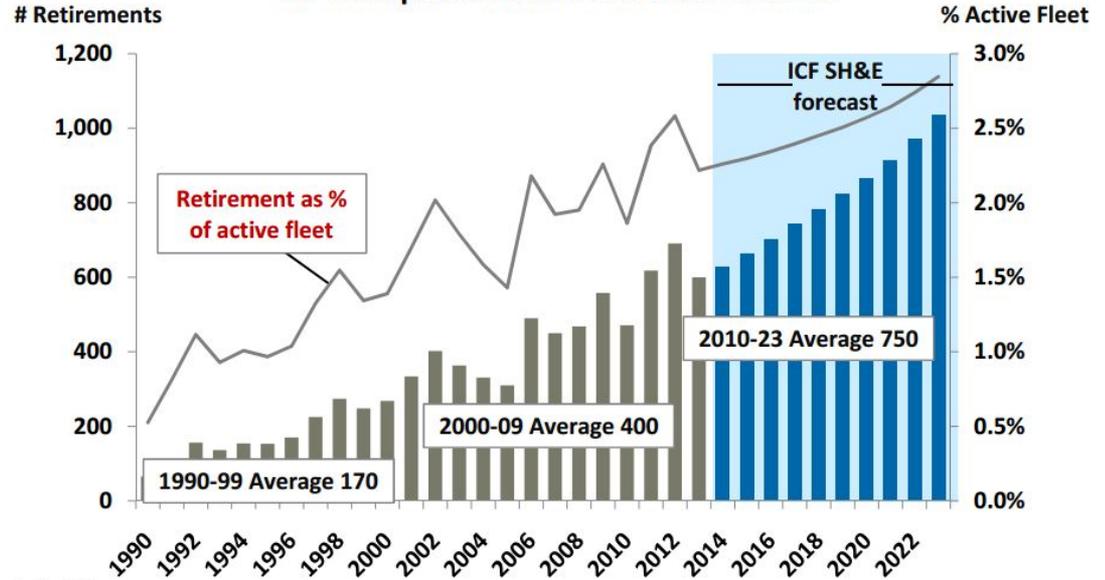
- Crude Oil
- Capital – so much money!
- Captains (Pilots)

Fleet Growth vs. Fleet Retirement

Commercial Fleet Growth 2014–2024



Air Transport Annual Aircraft Retirements



Includes Turboprops
Source: Airline Monitor Jun 2013, ACAS Sept 2013, ICF SH&E

Aviation Aftermarket – The Future

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What Does it all mean?

- Values will continue to change
- Competition is strong, consolidation will happen
- Focus and speed, make money quickly



THANK YOU

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