

BURNHAM STERLING COMPLETES OVER \$1.5 BILLION OF TRANSACTIONS IN 2014

Ariline Economics

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Burnham Sterling Securities, an investment bank specializing in transportation asset finance, has completed more than \$1.5 billion of transactions with its clients in 2014. The transactions, totaling \$1,541,500,000, included the closing of senior and junior notes, senior loans, and the financing of aircraft on operating leases.

"Burnham Sterling closed over \$1.5 billion of transactions in 2014 and we are especially proud to have introduced so many new investors to our issuer clients," said Michael Dickey Morgan, Executive Managing Director at Burnham Sterling. "It's looking like 2015 will be an even more active year and we currently have more than \$500 million of transactions in our pipeline. Our focus is on structuring customized transactions to channel investor demand and efficiently meet the needs of our clients."

The company's transactions in 2014 involved a mix of new and post-delivery mainline and regional aircraft and were completed on behalf of some of the industry's top airlines, manufacturers and leasing companies, including Delta Air Lines, AerCap and Pratt & Whitney. Investors in the company's transactions include insurance companies, banks, leasing companies, and fund managers.

"We retained Burnham Sterling as our placement agent on refinancing transactions valued over \$600 million in 2014, and we were very pleased with their investor access, extensive market knowledge, and speed in execution," said Andy Nelson, Assistant Treasurer of Delta Air Lines.

Paul Oechsli, Treasurer of Pratt & Whitney adds "We have a long-standing relationship with Burnham Sterling and once again we retained them as our placement agent in 2014, and they delivered an impressive outcome on almost \$200 million of transactions for us. Their innovative solutions delivered significant incremental value to Pratt & Whitney which, without Burnham Sterling, we would not have achieved."

Burnham Sterling specializes in private placements and other innovative financing solutions with access to a global investor base of new industry participants.



BURNHAM STERLING & COMPANY
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