

DELTA ANNOUNCES \$647M REFINANCING

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Delta Airlines has announced a \$647 million refinancing that closed in 3Q 2014.

The private placement involved institutional debt from a range of investors and banks. Delta mandated investment bank Burnham Sterling in August last year to structure and place the loans. It acted as sole arranger and placement agent for the transaction.

The senior secured debt was secured against 17 aircraft, including 16 A330s and one A319.

The MSNs of the aircraft are: 2095, 0633, 0722, 0663, 0827, 0718, 0621, 0843, 0857, 0858, 0859, 0806, 0817, 0614, 0591, 0609 and 0631.

"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.



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