

VisionOn Aero

A TowerBrook virtual roundtable

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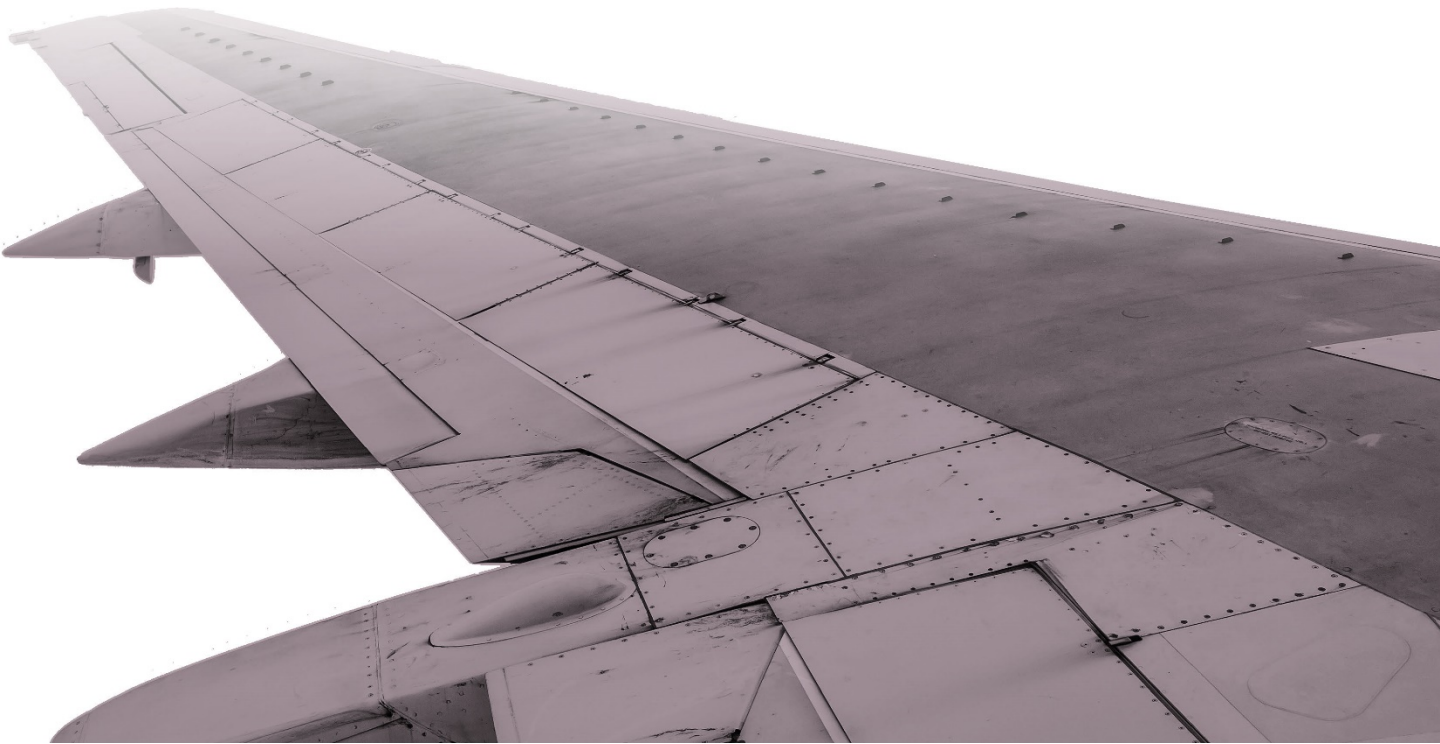
Tuesday December 1, 2020



TowerBrook VisionOn events bring together sector experts, senior managers and members of our team in a small, private forum where they can exchange ideas and chart new opportunities for sustainable value creation.

Through sharing our experience and insights, we aim to make mutually beneficial connections, stimulate creative thinking and partner with leaders to deliver value for our investors, now and in the future.

VisionOn Aero



TowerBrook VisionOn Aero took place as a webinar owing to restrictions on travel and physical meetings

Our VisionOn Aero partners



Ed Dolanski

Former President of U.S Government Services, Boeing Global

Founder, North Star Advisors; former President and CEO, Aviall; former VP, Mission Support, Network Centric Systems, Raytheon; former CIO, Aircraft Integration Systems, Raytheon; member of the Texas Diversity Council's Board of Directors



Paolo Graziano

CEO, Magnaghi Aeronautica

President, Invesco Group; President and CEO, Salver S.p.A.; Sole Administrator, Metal Sud Srl; Board Member, Magnaghi Aeronautica USA



Andy Harrison

Former CEO, easyJet

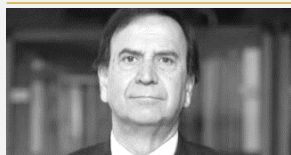
Former CEO, Whitbread plc; former CEO, RAC plc; former Managing Director, Courtaulds International Fabrics & Home Furnishings; former Finance Director, Courtaulds Textiles plc; Chair, Dunelm plc



Marwan Lahoud

Former Chief Strategy and Marketing Officer, Airbus

Partner, Tikehau Capital; Chair, ACE Management; member of the Board of Directors and Chair of the Strategic Committee of Aernnova; Chair of Supervisory Board, Idemia



Iñaki López Gandásegui

Founder and Executive Chairman, Aernnova

Former CEO, Gamesa Corporación Tecnológica; Board Member, Basque Country Entrepreneurs Association; Board Member, Basque Energy Agency; Member of the Supervisory Board of TEDAE (Spanish Association of Defence, Aeronautics and Aerospace Companies)



Christoph Müller

Former CEO, Malaysia Airlines

Former CEO, Aer Lingus; former CEO, Hapag-Lloyd; former CEO, Sabena Group; Board Member, WestJet (Canada); Board Member, Inmarsat



Franck Ternier

Former CEO, Air France

Former EVP Engineering and Maintenance, Air France KLM; former Chief Engineer, Air France Concorde; former CEO, Regional; Board Member, Revima



Ramki Sundaram

CEO, Airborne Capital

Former CEO, Air Deccan; former Global Head of Aviation, Natixis; former Head of Aviation, Investec

Experience and personalisation

The untapped potential impact of commercial derivative aircraft

Ed Dolanski

Attack vs. defence in the post-COVID environment

Paolo Graziano

Low-cost air travel – maturity and beyond

Andy Harrison

Airbus: a new future post-COVID

Marwan Lahoud

Is there a need for a European Super Tier 1?

Iñaki López Gandásegui

Vertical and horizontal consolidation and de-consolidation trends in the aviation industry amid COVID

Christoph Müller

The new normal for airlines

Franck Ternier

Aircraft leasing in a COVID landscape

Ramki Sundaram

Talking points

“ We will see more of the point to point model. We will see a weakening of the hub and spoke model, and consequently of conglomerate airlines. ”

“ Short haul leisure travel will recover first. The return of business travel will be slow, and the impact on margins will be felt for a long time. ”

“ Airlines need to actively manage their portfolio of services and rationalise it to focus on their core expertise. Keeping businesses such as MRO or ground handling will make less sense in the future. ”

“ The winners will be the airlines with the most agile and efficient organisations, highest technology adoption and strongest balance sheets. ”

“ COVID could have been the catalyst for consolidation in Europe, but state support means that hasn't happened yet. Companies that have received state aid will emerge limping with cash constraints, controls and restrictions, whilst others that haven't had that support will be much better positioned. ”

“ The switch towards leasing vs. owning planes for airlines has been accelerated by COVID. ”

“ Newer, energy-efficient assets like the short-haul A320 Neo and 737 Max are going to be the winners going forward. People will be very comfortable with them over a long period of time. ”

“ This crisis will force traditional airlines to upgrade, lighten their organisations and digitalise processes. ”

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