



LCI COMMITS TO ORDER UP TO 125 BETA TECHNOLOGIES EVTOL AIRCRAFT

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LCI has signed an agreement with BETA Technologies, developer of a fully integrated electric aviation system, to acquire up to 125 of the company's eVTOL aircraft. LCI's commitment for BETA's ALIA-250 eVTOL aircraft will enable the company to sustainably support operations across the globe. Under the terms of the deposit-backed agreement, LCI will initially acquire 50 aircraft with an option for a total of up to 125. The eVTOL aircraft are currently under development at BETA's facility in Burlington, Vermont.

ALIA produces zero operational emissions, with a maximum range of 250 nautical miles, and is designed to carry five passengers and a pilot or 1,400 lbs (635 kgs) of payload. The aircraft will provide sustainable solutions for a wide range of applications including cargo, medical and passenger with true point-to-point operations.

Key advantages of ALIA include the ability to recharge in under an hour, a net-zero emissions profile, and lower maintenance requirements. BETA is also developing charging infrastructure to support the electric aircraft, as well as electric ground vehicles.

Jaspal Jandu, CEO of LCI, says: "We are embracing this new era of sustainable flight and BETA Technologies' innovative approach makes them a natural and credible partner for LCI. We believe that the aircraft's blend of rechargeable battery power, significant internal capacity, and plentiful

range is an optimal one. We are confident it will be a popular choice for operators and end-users seeking to develop and augment their fleets with this truly sustainable technology.”

“As a leading aircraft lessor with an established global track record, LCI has a strong pulse on what operators are looking for,” said Kyle Clark, Founder and CEO of BETA. “We are gratified by their confidence that the solutions we’re building will answer the need for next generation, zero-emission electric aircraft. We are excited to partner with LCI and push adoption of this solution forward within the industry.”

The new eVTOL aircraft will complement LCI’s existing fleet of modern helicopters and fixed wing aircraft, and almost double the number of aircraft on its aviation platform to over 270 units. In addition, LCI and its parent company, the Libra Group, whose subsidiaries own and operate assets in more than 50 countries, plan to share commercial, financial and supply-chain expertise with BETA through well-established industry networks.

George Logothesis, Chairman and CEO of the Libra Group, commented: “As a global holding company, Libra Group and its subsidiaries are committed to advancing a clean energy future. Through this agreement, LCI will bring carbon-free transportation to customers around the world.” Logothesis continued, “Today’s announcement by LCI is the tip of the spear in the innovation pivot of Libra Group and thus our entire organization. We look forward to continuing to partner with innovative and future thinking companies that can benefit from our global platform and to help catalyze the uptake of life-saving, transformative technologies across the world.”

LCI has consistently grown in scale and value as it has diversified over time. The lessor’s highly experienced management team has built strong relationships with aircraft and engine manufacturers, customers, and leading financial institutions. Since its inception in 2004, LCI has undertaken in excess of US\$8 billion of transactions in the aviation markets.

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