





















































Brèves de l'industrie aérospatiale – 30 août 2021

Industry Health and Potential M&A Hotspots

Engines		TIER 1		TIER 2		TIER 3		TIER 4
Engines	Forging & Castings	Aerostructures	Major Systems	Sub Systems	Sub Assemblies	Metal Parts	Composites Parts	Small Businesses
   	      	     	    	        	       	       	    	Thousands of businesses <\$50M in Revenue
Necessary Vertical Integration	Opportunistic Consolidation	Asset Consolidation	Patient Capital	Portfolio Optimization	Value Pressured Assets	Asset Consolidation	Future Consolidation	Asset Consolidation & Liquidations
Relatively stable	Could see changes	Ripe for change						

Source : Aviation Week & Space Technology

Industrie Aérospatiale

Boeing (26 août)

India's Directorate General of Civil Aviation (DGCA) has re-approved the Boeing 737 MAX for operation by Indian-based airlines. SpiceJet is the only current Indian operator, with 13 aircraft in its fleet. It intends to resume operations with the MAX in September pending approval.

Astronics Corporation/ Aerotec Concept (26 août)

Astronics Corporation has signed a cooperation agreement with Aerotec Concept, a maintenance and modification company based in Toulouse, France. The agreement will facilitate development of new products and services that require EASA and/or FAA approvals.

RENK Group /Modest Tree Media (25 août)

German company RENK Group has completed an additional share subscription and increased its minority stake in Modest Tree Media Inc. of Halifax. Modest Tree provides a range of digital tools and services to manufacturers, including immersive digital twins and the associated digital tools and extended reality. RENK provides virtual training and remote digital maintenance.

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Avcorp (23 août)

Avcorp Industries has signed a contract extension with Boeing to provide wheel well fairing assemblies for the Boeing 737 MAX. Avcorp has manufactured various aircraft components for the Boeing 737, 757, 767, 777X, 787 and CH-47 programs for more than 20 years.

Lockheed Martin (23 août)

Lockheed Martin has announced that in March 2022 it will close its facility in Coatesville, PA, which performs interior completions on Sikorsky S-92 and S-76 helicopters. Sales of the S-92 and S-76 have been very weak. In 2020 Sikorsky delivered just two civil helicopters.

Aviation Commerciale**Qantas (25 août)**

Qantas a affiché une perte de CAD\$ 1,68 milliards (juin 2020- juin 2021). Elle prévoit la remise en service de 10 A380 d'ici 2024 avec une nouvelle configuration. Deux A380 seront retirés.

Delta Airlines (24 août)

Delta Airlines a commandé 30 Airbus A321neo. Elle dispose aussi encore de "droit d'achats pour 70 A321neo supplémentaires". Le premier appareil doit être livré au premier semestre 2022, le dernier en 2027 et ces avions seront en grande partie assemblés à Mobile AL.

Aviation d'affaires**Baird (26 août)**

According to a report from equity analysts at Baird, new business jet deliveries this year are expected to increase 10 percent, to 578 units, and another 15 percent, to more than 660 units, next year. Over the next four years, deliveries are projected to rise at an 8 percent compound annual growth rate, with light and midsize jets accounting for most of this increase.

Jefferies (20 août)

Available business jet inventories continue to shrink with the number of preowned jets for sale falling 43 % from August 2020 and 7 % from July 2021. Younger aircraft are even less available: the combined inventory of in-production aircraft and those less than seven years out of production fell 51 %. In all, 1,008 business jets have been available for sale this month (1,089 available in July 2020 and 1,767 in August 2020). The number of jets for sale dipped to 4.1 % of the active fleet this month down from the 5.8 percent one-year average.

Jet Edge International (20 août)

Jet Edge International is investing \$200 million in fleet expansion with the addition of 11 Gulfstream G450 and 16 Bombardier Challenger 300/350 aircraft. This comes in response to record growth in the first half of 2021 and demand for the company's AdvantagEdge program.

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Défense

Boeing F-15QA (26 août)

Boeing has formally rolled out the F-15QA “Ababil” combat aircraft for the Qatari Air Force, with deliveries to commence later this year. Qatar will receive 36 F-15QAs under a \$6.2 billion contract awarded in 2017. The F-15QA forms the basis of the 15EX “Eagle II”, 144 of which are expected to be delivered to the USAF.

Saab/Bombardier GlobalEye (26 août)

Bombardier has delivered a fifth Global 6000 business jet to Saab for the GlobalEye Airborne Early Warning and Control program. Saab has already delivered three GlobalEyes to the United Arab Emirates (UAE) Air Force. The UAE increased its firm order to five aircraft in 2020.

Boeing/ US Army (23 août)

The US Army has awarded Boeing a \$487 million contract for engineering and support services for Apache AH-64 helicopters. The Army's main combat helicopter is forecast to be in production until 2028 and remain operational for about 40 more years. There are over 1,200 Apaches in operation with the US Army and international defense forces.

MRO

Israel Aircraft Industries (25 août)

Israel Aerospace Industries (IAI) will establish a passenger to cargo conversion line for Boeing 777-300ERs in Dubai, United Arab Emirates (UAE), under a co-operation agreement with Etihad Engineering. This is further to diplomatic ties established between the two countries last year. IAI has recently commenced modification of the first 777-300ERSF in Tel Aviv.

AKKA Technologies (25 août)

AKKA Technologies a annoncé la signature d'une lettre d'intention avec PFW Aerospace GmbH, et Rosenbauer International AG, le premier fabricant mondial de matériels de lutte contre les incendies et d'interventions d'urgence, afin de commercialiser des kits de lutte contre les incendies compatibles avec divers avions cargo et pouvant être changés rapidement.

Drones- Advanced Air Mobility

Turkish Aerospace Industries – TAI (26 août)

Turkish Aerospace Industries and Pakistan's National Engineering and Science Commission (NESCOM) have agreed to develop the ANKA UAV system. Resource sharing and technology transfer are key components of the contract. ANKA is a family of military-oriented UAVs that includes a Medium Altitude Long Endurance (MALE) variant.

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HyPoint /Piasecki Aircraft Corporation (26 août)

California-based HyPoint is to work with Piasecki Aircraft to bring to market an FAA-certified 650 kW hydrogen fuel cell system for electric vertical take-off and landing (eVTOL) applications. The companies claim that the system will deliver four times the energy density of existing lithium-ion batteries, and twice the specific power of alternative hydrogen fuel cell systems. The launch application is Piasecki's PA-890 compound helicopter, which is due to enter service in 2025.

Bristow Group / Electra.aero (26 août)

Bristow Group Inc. and Electra.aero Inc., a Virginia-based developer of clean aviation technologies, have signed an agreement to cooperate on the development, certification, marketing and future operations of Electra's hybrid-electric aircraft. Through the partnership, Bristow and Electra expect to produce 50 hybrid-electric, short-takeoff and landing aircraft.

Eve Urban Air Mobility and Ascent (23 août)

Embraer spinoff Eve Urban Air Mobility is deepening its partnership with Singapore-based Ascent Flights Global, a flight booking specialist, to develop urban air mobility (UAM) in the Asia Pacific region. Eve plans to deploy up to 100 aircraft to be marketed by Ascent on its current and future routes. Target markets include Bangkok, Manila, Melbourne, Singapore and Tokyo.

USA-The Federal Communications Commission (23 août)

The Federal Communications Commission is revisiting its spectrum allocation for the operation of unmanned aerial systems (UAS) in the 5 GHz range. The FCC establishes licensing and service rules for dynamic, short-term access to Control and Non-Payload Communications (CNPC) links at 5030-5091 MHz. The original request was primarily focused on line-of-sight (LOS) operations but the FCC intends to expand the scope to beyond line-of-sight (BLOS).

Ampaire (12 août)

Ampaire's six-seat Cessna 337 hybrid-electric EEL aircraft has completed a series of flights in Scotland as part of a research program to assess the viability of the technology on a commercial route. According to Ampaire its hybrid electric powertrain can reduce emissions and operating costs by as much as 25%.

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Spatial

Investors in commercial space start-ups

Venture Capital Firms with Most Start-up Space Deals 2000 – 2020



MDA (25 août)

MDA has signed an agreement with Intuitive Machines to provide sensors to support its IM-1 and IM-2 lunar landing missions. IM-1 is scheduled for launch in 2022. MDA landing sensors will also support the first ever mining mission to the South Pole of the Moon in late 2022.

L3Harris (25 août)

L3Harris Technologies is expanding its satellite production site in Florida to include advanced production of unclassified satellites, which will deliver experimental capabilities for national defense. Specific examples include the experimental Navigation Technology Satellite-3 (NTS-3) for the U.S. Air Force and three sizes of small-to-medium satellites in support of urgent U.S. Department of Defense missions addressing evolving threats.

United Launch Alliance (25 août)

United Launch Alliance (ULA) is preparing to perform several cryogenic tanking tests on the new Vulcan rocket. The Vulcan Centaur which will ultimately replace ULA's Atlas and Delta rocket families, is scheduled for its first launch in 2022, powered by Blue Origin BE-4 first stage engines.

Virgin Orbit (23 août)

Richard Branson's Virgin Orbit has agreed to go public through a reverse merger with NextGen Acquisition Corp. It will value the satellite-launch company at \$3.2 billion. Investors including Boeing Co. and AE Industrial Partners have committed \$100 million to Virgin Orbit.

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Northstar Earth and Space (23 août)

NorthStar Earth & Space has received approval in principle from Innovation, Science and Economic Development Canada (ISED) to use all of its requested radio frequency spectrum allocation for its planned 52-satellite constellation that will deliver information services related to Earth and space sustainability. The requested frequencies are in the X and Ka bands.

Collins Aerospace (23 août)

Collins Aerospace had been awarded a \$2.6 million contract by an undisclosed customer to provide life support systems for a planned “privately owned and operated low Earth orbit outpost.” The contract is for Environmental Control and Life Support Systems (ECLSS), a suite of technologies that “enable livable conditions outside of Earth’s atmosphere”.

Rocket Lab / Vector Acquisition Corporation (20 août)

Vector Acquisition Corporation, a special-purpose acquisition company (SPAC) will merge with New Zealand based Rocket Lab, a small launch vehicle and spacecraft developer. Expected gross proceeds are \$777 million and will support operations of the Electron rocket and Photon satellite bus. Rocket Lab becomes the third space company to close a SPAC deal this month after Momentus, an in-space transportation company and Spire, a cubesat constellation operator.

Spire Global (19 août)

Spire Global announced significant funding from the Defence and Security Accelerator (DASA), a UK Government-backed programme, within its Space to Innovate Campaign’s Themed Competition. This will support the demonstration of radio frequency (RF) signals detection and geolocation from multiple satellites in Spire’s low earth orbit (LEO) nanosatellite constellation.

Innovation**Stratasys (26 août)**

Stratasys, a leading supplier of additive manufacturing machines has partnered with Germany-based innovation company nFrontier to jointly innovate using emerging technologies such as additive manufacturing. This makes Stratasys the first Founding Partner of nFrontier’s new Emerging Technologies Center (EmTeCe) in Berlin, the company’s core operational facility.

Babcock International Group (24 août)

Babcock International Group has entered into a collaboration agreement with quantum encryption technology specialist Arqit Limited for government and defence markets. The companies will jointly test a range of use case scenarios and practical applications to demonstrate the encryption capabilities of Arqit’s QuantumCloud product. Babcock will also deepen its involvement in important areas of broader Quantum Technology development.

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