



ITC-AeroLeasing, Inc. finances two additional Cessna Grand Caravans for US operator Surf Air Mobility



ITC-AeroLeasing, Inc. (ITC) announces the **financing of two additional Cessna 208B Grand Caravan EXs** for US partner Surf Air Mobility in December 2024. The two aircraft are brand new and have been delivered to one of Surf Air Mobility's facilities. This financing deal follows the delivery and financing of three Grand Caravan EX aircraft back in November 2024.

The 208B Grand Caravan EX is the latest variant of the famous 208 Cessna Caravan. Evolving from the previous 208B Grand Caravan model, the "EX" has been improved with a more powerful engine, larger fuselage, a better climb rate, speed and take-off ground roll. The additional **Caravans will reinforce the existing fleet** to better serve the existing network in the US as well as liaisons with Hawaii

Surf Air Mobility is the largest commuter airline in the US by scheduled departures and one of the largest passenger operators of Cessna Caravans. In August 2024, Surf Air Mobility announced its formation of Surf Air Technologies LLC. This new venture will **develop, market, and sell AI-powered software tools to create a category-defining operating system** for the advanced air mobility industry. Its core platform, "**SurfOS**", will be powered by Palantir Technologies. .

ITC-AeroLeasing is proud to be Surf Air Mobility's financial partner, **an innovative partner** who not only supports the **connectivity of remote communities** but is also at the forefront of technological advancements such as green propulsion systems and an AI-powered operating system which has the potential to simplify so many key functions involved with aircraft operations.

Mirika Nakayama, CEO of ITC-AeroLeasing, said:

"Surf Air Mobility is uniquely positioned in the industry. The development of SurfOS will bring unprecedented sophistication to any commuter airline's operation, and we are delighted to deliver two more new Grand Caravan EX to Surf Air Mobility to be integrated with the rest of the fleet under SurfOS."





About ITC-AeroLeasing

ITC-AeroLeasing is the leading independent Japanese aircraft leasing and sales company serving the international general and business aviation communities, active since 1989. With a fleet of approximately 75 aircraft, ITC leases all over the world, with a strong commitment to operators dedicated to socially responsible missions.

For more information, visit our LinkedIn or our website at itca.co.jp

About Surf Air Mobility

Surf Air Mobility is a Los Angeles-based regional air mobility platform expanding the category of regional air travel to reinvent flying through the power of electrification. In an effort to substantially reduce the cost and environmental impact of flying and as the operator of the largest commuter airline in the US, Surf Air Mobility intends to develop powertrain technology with its commercial partners to electrify existing fleets and bring electrified aircraft to market at scale. The management team has deep experience and expertise across aviation, electrification and consumer technology.

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