

Press Release

Dr. Peters Group announces new Freighter Leasing

Dortmund, 9th May 2022 – Dr. Peters Group is pleased to announce the launch of its new freighter leasing platform, Backbone Freightier Leasing. Backbone will provide the cargo industry with newly converted Boeing 777-300ER freighter aircraft, the future backbone of the express air logistic network.

Backbone has selected Kansas Modification Center LLC for the passenger-to-freighter conversion of its Boeing 777-300ERCF fleet and is proud to be the launch customer of the program. The initial firm order includes three conversion slots for converted freighters with deliveries in 2024 and 2025, and options for seven additional conversions in 2025, 2026 and 2027. The order and options total in value over \$300 million.

“Widebody passenger-to-freighter conversions range amongst the most complex projects in aircraft modifications and obviously on time performance is of essence in our industry. Avoiding risks and providing certainty to our airline customers, as well as to our investors, is of utmost importance to us. With KMC sharing these values, we are absolutely sure to have the right partner on our side”, says Christian Mailly, Head of Aviation of Dr. Peters Group.

A Freighter conversion extends the lifecycle of an aircraft and adds fleet capacity at a fraction of the cost of a new factory-built freighter. The anticipated low empty weight for the 777-300ERCF will result in the lowest fuel consumption among its peers and consequently allows overall carbon emissions to be reduced. The KMC build 777-300ERCF will be the aircraft of choice for long-range payload needs.

“With the competitive advantages of the converted freighter, the availability of the first delivery slots and its customer focus, Backbone will provide value to the market and eventually unlock new efficiencies in the interesting and aspiring air cargo market”, summarizes Dr. Albert Tillmann, COO of Dr. Peters Group.

About Dr. Peters Group

Dr. Peters Group, a fund originator, servicer, and aircraft asset manager with an investment track record totaling US\$ 3.37 bn in 19 aircraft investments. Since 1975, the group has been structuring and managing real asset investments for private and institutional investors. From the investment phase through the end-of-life solution of aircraft investments, Dr. Peters Group professionally manages the entire lifecycle of assets in house.

About Backbone Freightier Leasing

Backbone Freightier Leasing is a new aircraft leasing platform, specializing in the leasing of Boeing 777-300ERCF aircraft. Backbone Freightier Leasing will acquire B777-300ER in passenger configuration, have these converted to freighters and offer them to the market at competitive commercial terms. Such service will enable operators to finance growth through B777-300ERCF with a significantly reduced burden to manage the complex conversions program.

About Kansas Modification Center

Kansas Modification Center, led by President and CEO Jim Gibbs, was established in 2021 to meet the industry's growing need for MRO and conversion programs. KMC team carries an established ethos in aviation research and development. Located in Wichita, Kansas, the heart of North America's aerospace industry; KMC brings together the best technologically advanced teams necessary to accomplish one of the most formidable and challenging passenger-to-freighter conversions in today's stringent regulatory environment.

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