



## PRESS NOTE

### **GD Helicopter Finance (“GDHF”) deliver the first of two Airbus H160 Helicopters on lease to Chipsan Aviation (“Chipsan”).**

**Dublin, 17 December 2024.** GDHF announced today that it has delivered the first of two Airbus H160 Helicopters on lease to Chipsan Aviation. These will be the first H160s to operate in India and Chipsan will operate the H160 onshore, servicing government and corporate missions.

**Michael York (CEO - GDHF)** said “GDHF is delighted to announce this delivery, the first-of-type introduction to the Indian market and the first of two H160 aircraft to Chipsan. We thank Chipsan for their confidence in GDHF’s ability to provide these highly effective multi-mission H160 helicopters on lease and we look forward to introducing more aircraft to the Indian market”.

**Leaders of Chipsan Aviation, Sunil Narayanan (CMD) and Daisy Cheriyan (Director)** said: “We are very pleased to accept the first of two H160 aircraft on lease from GDHF. The H160, the first of its type to operate in India, will complement our growing fleet of aircraft and enable us to expand the range of non-scheduled air operations we deliver to our customers. We are grateful to GDHF for their professionalism and partnership enabling Chipsan to bring these modern, efficient multi-mission helicopters to India”

**Regis Magnac (VP & Head of Energy, Leasing & Global Accounts - Airbus Helicopters)** said: “We are delighted to congratulate GDHF on the delivery of the first of two H160 helicopters to Chipsan. This partnership marks the introduction of the H160 to India, where it will play a vital role in supporting both government and corporate operations. As one of the most innovative



helicopters on the market, the H160 is an efficient, multimission aircraft that is now actively serving diverse and critical missions across the globe. Its technologically-advanced design, reduced fuel consumption and outstanding operational capabilities make it the ideal choice for a wide array of missions. We are proud to see the H160 gaining traction globally and confident it will deliver exceptional value and performance in India"

### **About GDHF**

GD Helicopter Finance (GDHF) is a helicopter finance company based in Ireland. GDHF plans to rapidly grow a large portfolio of the newest technology, efficient, cost-effective, multi-mission helicopters (via order books), and lease to customers globally. GDHF's goal is to build the best team and platform in the industry, setting a strong long-term culture of customer focus, trust, integrity, excellence, speed and flexibility. GDHF also offers our customers the capacity to readily deploy additional capital to meet market requirements for helicopter financing.

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### **About Chipsan Aviation**

Chipsan Aviation was established as a Partnership Firm in 2010 and then reconstituted as a Private Limited Company in 2012. They began as an aggregator of business jets but have since expanded their operations. They obtained their Air Operator Permit in 2017 after acquiring their first Bell 407. They went on to acquire one H135 in 2019 and then another Bell 407 in 2020. They added two more helicopters in 2022, India's first two Airbus H145D3 on a dry lease. They operate two Airbus H130 and an Airbus H135T2 on a wet lease. In addition, they have a separately managed Airbus H145D2. They also have their own Continuous Airworthiness Management Organization (CAMO) and Maintenance, Repair, and Overhaul (MRO) services. Chipsan is currently in the certification process for a helicopter pilot training academy. The company is definitely looking forward to establishing the ecosystem that can sustain the growth of the helicopter industry.

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