

## Genesis announces investment in Heston Airlines

**26 October 2023:** Genesis, the Dublin-based aircraft leasing company, has announced a minority investment in Heston Airlines, the Lithuanian based airline that specialises in delivery of ACMI and charter services globally.

Genesis delivered the first A320 aircraft to Heston Airlines in February 2021 enabling the Heston team to obtain their Air Operator's Certificate in May 2021 which was swiftly followed by revenue operations and two additional Genesis A320's aircraft leases.

Since then, Heston Airlines has produced a strong performance, exceeding growth expectations and supporting the robust recovery in passenger travel. Heston has achieved IOSA Certification and expanded its fleet to 15 aircraft, with five of them under lease from Genesis.

**Karl Griffin, CEO of Genesis** commented on the development "I am delighted to announce this investment which solidifies the strong partnership formed in 2020 when Genesis agreed to support Heston Aviation Group to establish and launch Heston Airlines. At Genesis we always believed in the potential for a strong recovery post the unprecedented industry disruption experienced during the Covid-19 Pandemic and backed our conviction and teams to challenge convention and win together"

**Jonas Rinkauskas, CEO of Heston Airlines** commented "I want to extend my congratulations on the recent investment from Genesis in Heston Airlines. This strengthens commitment to challenge convention and drive innovation in the aviation industry. I am confident that our solid working relationship will result in even more success down the road as we continue to propel Heston Airlines to new heights".



**ENDS**

**Notes to editor:**

Press release issued on behalf of Genesis.

**About Genesis**

Genesis is a full-service aircraft lessor based in Dublin, with 33 customers in 21 countries across the globe. The Genesis portfolio, an all narrow-body aircraft fleet, currently comprises 55 owned, managed and committed Boeing and Airbus aircraft. Genesis was established in 2014 by global financial service firm Barings.

**About Heston Airlines**

Heston Airlines is an established European carrier, headquartered in Vilnius, Lithuania. A member of the Heston Aviation Group, a consolidated group of companies focused on aviation assets leasing, trading, maintenance, repair, and overhaul. The airline operates Airbus 320, Airbus A321 and Airbus 330 aircraft, providing short- and long-term ACMI and Charter services worldwide.