

## JOINT PRESS RELEASE

Antananarivo / Ireland, 23 June 2025

### **Madagascar Airlines and ABELO extend leasing agreements for two ATR aircraft**

Madagascar Airlines announces the signing of two lease extension agreements with aircraft leasing company ABELO, covering its ATR72 aircraft registered 5R-MJF (MSN 698, version 500) and 5R-EJB (MSN 1248, version 600). These extensions will ensure continued operations of the two aircraft until January 2028 for 5R-MJF and November 2029 for 5R-EJB.

*"The renewal of these agreements confirms the trust our partners have in the progress Madagascar Airlines has made. This milestone, aligned with the path set by the Phénix Plan, marks a crucial step toward the stabilization of our fleet. It strengthens our mission to connect the regions of Madagascar to the world by providing a reliable air service for tourism and the Malagasy people. Restoring this trust, especially with a leading partner such as ABELO, sends a strong message to the aviation industry: Madagascar Airlines is once again a dependable, trustworthy partner that honors its commitments."* — Thierry de Bailleul, CEO, Madagascar Airlines

This achievement is the result of rigorous and coordinated work between the teams at Madagascar Airlines and all stakeholders involved in the company's recovery. The aircraft will continue to operate on the domestic network, enhancing connectivity across Madagascar and supporting the revival of national air transport.

The renewal also reflects ABELO's continued confidence in the airline's turnaround strategy.

*"We're proud to continue our partnership with Madagascar Airlines as they execute their transformation plan. These lease extensions reflect the tangible progress the airline has made and our shared commitment to ensuring reliable regional connectivity in Madagascar."* — Steve Gorman, CEO, Abelo

These lease extensions are part of a broader financial and operational stabilization strategy, fully aligned with the objectives of the Phénix Plan. By leveraging proven and well-integrated assets, the airline minimizes its capital expenditure while maintaining high service quality.

#### **About Madagascar Airlines**

Madagascar Airlines is the national carrier of Madagascar. The airline operates an extensive domestic network along with regional routes, facilitating inter-provincial connectivity and supporting the country's tourism and economic development. On an island nation where ground transportation can be long and challenging, air travel plays a vital role in connecting communities and reinforcing national unity. Its fleet is primarily composed of ATR 72-500 and 72-600 turboprop aircraft, recognized for their efficiency on short and medium-haul routes and offering significantly



lower fuel consumption and carbon emissions than comparable regional jets. Committed to modernizing its operations, digitizing services, and continuously improving the customer experience, the airline is implementing its Phénix 2030 strategic plan, developed with the support of the World Bank, to build a reliable, connected, and sustainable airline that contributes to the country's development. For more information, visit [www.madagascarairlines.com](http://www.madagascarairlines.com) and follow us on LinkedIn and Facebook @Madagascar Airlines. Media contact: [marketing\\_communication@madagascarairlines.com](mailto:marketing_communication@madagascarairlines.com)

**About Abelo:**

Abelo is an Irish-based regional aircraft leasing platform specializing in turboprop aircraft dedicated to connecting communities and businesses in an economically and environmentally responsible manner. Larger turboprop aircraft are a very distinct category of aircraft within the regional sector and ecosystem, requiring a dedicated focus. Our core mission is to expedite the transition from older aircraft to the most advanced, low-emission technologies. We firmly believe that turboprops are the answer to this sustainability challenge.

Website : [www.abelo.aero](http://www.abelo.aero). Contact : [info@abelo.aero](mailto:info@abelo.aero)