

We make
Aircraft
Deals
happen







Christian Nuehlen
CEO & Founder Aircraft Finance
Germany

SKYLOUNGE Award Winner 2025

Leading Aircraft Transaction Company
Portrait of Aircraft Finance Germany



A leading firm in commercial and business aviation

Based on decades of experience, the professional team at Aircraft Finance Germany provides bespoke solutions to its clients. Our portfolio of services covers the entire transaction process from start to finish.

With teams across the world, Aircraft Finance Germany brings its extensive experience and solid expertise to structure aircraft transactions in all aircraft markets in the world.

We are a team of aircraft professionals going the extra mile with our partners to conclude aircraft transactions in the most reliable and efficient way.

500+

Transactions

100+

Clients

50\$ billion

Transaction volume

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with
Christian Nuehlen

1. Your company has become one of the leading companies in commercial and business aviation solutions, please tell us a bit more and what makes your company special?

Since its inception in 2017, AFG has grown rapidly - despite a more than challenging market environment. I attribute our success to a number of core principles that we adhere to at AFG:

Empower your people. We have great trust in our colleagues at AFG. Their industry experience and market relationships are second to none. The team at AFG has grown to more than thirty dedicated aviation professionals that work tirelessly to provide the best solutions for our investors, customers and partners.

Be ethical and professional. At AFG we have implemented the highest standards when it comes to compliance, know-your-customer requirements, and transparency in our transactions. Consequently, we approach every project with the highest levels of professionalism, which in turn forms the basis for successful transactions.

Provide solutions. When we buy or sell aircraft, we often solve a problem for the previous or the next owner. In some cases, for example, an airline might suffer from over-capacity and will look at AFG to reduce the number of aircraft in their fleet. On the flip side, an airline might desperately need to increase or replace capacity and will look at AFG to offer appropriate aircraft solutions.

Love what you do. We are all aircraft nerds at AFG, and it shows in our daily activities. We can draw on a wealth of experience, knowledge, industry relationships and know-how. Everybody at AFG has airline operational experience and, thus, can easily appreciate the challenges airlines face when it comes to the management of their respective fleets.

Be lean and flexible. We are fast decision-makers at AFG. Decades of experience empowers us to judge quickly if an opportunity is worth pursuing or not. We will always be flexible in our approach to transactions and always attempt to close transactions in the most time-efficient manner possible.

Be at the forefront of Information Technology. AFG made the very conscious decision to establish an IT infrastructure that is industry-leading and based on cloud computing and Cisco Jabber Telecommunications. This has enabled our global team to work together even during the most challenging times of the pandemic where our offices had to be closed for extended periods of time. Our team now spans the globe from North- and South America to Europe, the Middle East and Asia. The efficient way we communicate at AFG is a direct result of this investment. Team members are able to seamlessly communicate and work across different time zones in order to close deals successfully.



2. The market has finally regained traction, the current global commercial aircraft market size is valued at around \$ 150 billion, and is projected to reach \$ 300 + billion by 2030 - what is your take on the outlook and where do you see your company in 5 years?

I strongly believe that the long-term outlook for our industry is very strong. Many commercial airline markets are almost back to pre-pandemic levels in terms of capacity offered and passengers carried.

Air freight is still going strong, albeit not any more at the extremely elevated levels we saw during the height of the pandemic. And corporate and VIP aircraft are hot assets with great value retention and marketability.

We are constantly exploring opportunities and we believe our business model and nimble approach works well in the current environment. We have adapted quickly with our team and see potential transactions everywhere in the market-even in today's challenging world.

Consequently we approach every project with the highest levels of professionalism, which in turn forms the basis for successful transactions.



3. Your company plays a leading role in freighter aircraft solutions- if you can elaborate on that a bit?

Air Cargo & Freight is a key growth area for AFG. In recent months we acquired four Airbus A330 freighters from Qatar Airways and two Boeing 747-8 freighters from Saudia Cargo to provide just two prominent examples. Both of these transactions played a significant role in the air cargo industry during the height of the pandemic, and we are proud of our contributions in this area.

We are actively working in the Passenger to Freighter Conversion (P2F) markets and see this continuing as a bright spot in our industry. In 2022, we converted our first two Boeing 737-800s with Boeing and will induct an Airbus A330-200 for conversion in 2023. The P2F market will be the main driver for freighter aircraft in the coming years. A combination of a lack of production freighters, old age of existing freighter aircraft and new demand will drive the market.

4. How has been your experience with the GCC so far ?

Our experience with the region has been excellent. I already referred to our recent transactions in the Kingdom of Saudi Arabia and Qatar. We have closed aircraft deals with partners in Kuwait, the UAE and enjoy excellent relationship with partners in Oman and Bahrain.

We view the GCC as an important region for us and are constantly developing new relationships through our regional base in Dubai.



5. Finally: Gulfstream G650 or Falcon Dassault BX?

Both aircraft types are amongst the top-heavy jets you choose between as a buyer of long-range business jets. The 6650 has 4000 nautical miles more range in full passenger mode or 5,900 nautical miles versus 5,500 nautical miles for the F8X. On the other hand, the 6650 has higher Direct Operating Costs (DOC), \$700,000 per annum for the 6650 versus \$560,000 for the F8X. This is mainly driven by the higher fuel consumption of the 6650, although only 2 engines versus 3 engines on the F8X, with 485 gallons an hour, respectively 364 gallons an hour. Furthermore, the maintenance cost per hour is higher for the 650 with \$1,500 compared to \$1,200 for the F8X.

Cabin wise, both aircraft offer high end products, and it really depends on the customer's preferences and requirements. There are 159 G650s in operation and together with the G650ER there are an even higher number of 501 compared to only 83 units/or the F8X. Both aircraft types are challenged by their successors - the 6700 and F10X as well as by the Global 6000, 6650 & 6750 by Bombardier. Consequently, the future residual value performance of both types needs to be questioned and carefully monitored.

For the F8X this aspect is even more critical as the trend is clearly moving towards 2-engine powered business jets, as is the case for the successor of the F8X, the F10X, and all other jets from Gulfstream and Bombardier within this category.

Overall, it really depends on the customer's preference for:

- Budget to be spent*
- Range needed*
- Favourite interior design and cabin style*
- Availability*
- Previous experience with other aircraft types and manufacturers*

Generally, we would say: Spoiled for Choice

We thank you for the interview.

Christian Nuehlen is the founder and CEO of Aircraft Finance Germany GmbH. He can draw on his experience in the commercial aviation industry spanning close to two decades in various roles.

Since 2007, Mr. Nuehlen has been assisting leading aircraft lessors, airlines, banks and consulting firms with matters related to aircraft leasing, financing and transactions through his consulting firm Blueberry Xpress Deutschland. In 2011, Blueberry opened a second office in Singapore.

Before founding Blueberry Xpress, he was a member of the management board and general counsel of XL Airways Germany, part of the XL Airways Group head-quartered in London. He began his career in the aviation industry in the legal department of Aero Lloyd German Airlines. Mr. Nuehlen holds a law degree from the University of Munster, Germany and a Master of Business Administration from the Graduate School of Business at Providence College, USA.





Commercial Aircraft Solutions

حلول الطائرات التجارية

We structure sophisticated aircraft transactions in all commercial aircraft market in the world.

Freighter Aircraft Solutions

حلول طائرات الشحن

We create value for operators to source the right cargo aircraft that fits to their specific networks.

Business Aviation Solutions

طيران الأعمال

We offer tailor-made solutions regarding the scale, acquisition and trading of corporate aircraft.

Consultancy & Advisory Solutions

الخدمات الاستشارية

Leveraging years of industry experience, we provide expert guidance to support aviation businesses, airlines, and private owners with making well-informed decisions.

A multicultural team around the globe



Consultancy and Advisory Solutions

Leveraging years of industry experience, we provide expert guidance to support aviation businesses, airlines, and private owners with making well-informed decisions.

AFG is your trusted partner in aircraft consultancy and advisory services

Our services include aircraft sourcing and acquisition, management with respect to fleet selection, adjustment or sales, aircraft financing as well as market and asset evaluation.

At AFG, we deliver customized solutions designed to meet your unique needs, taking pride in our ability to provide precise, cost-effective strategies that deliver measurable results.

Whether you're looking for:

- Aircraft/Engine selection, procurement and acquisition
- Tailormade Aircraft/Engine financing structures fitting to the customers' needs
- Negotiation support alongside the acquisition process and implementation of the contracts and its content within the organization
- Overall Fleet Management and restructuring of existing Fleets and Contracts
- Aircraft Sourcing and Evaluation
- Asset Management

With our extensive background and industry expertise, we have sourced, restructured, and optimized a diverse range of airline operations, advising corporate jet owners around the world. We have successfully managed various re-fleeting mandates, major restructuring initiatives, aircraft sales, and acquisition projects.

Additionally, we support the optimization of existing fleets and provide comprehensive asset management services to our international client base.



AFG is a member of GLADA – Global Licensed Aircraft Dealers Association and the German Business Aviation Association.



Commercial Aircraft Solutions

We structure sophisticated aircraft transactions in virtually all commercial aircraft markets in the world. As a strong and reliable member of the global aviation industry, AFG offers tailor-made commercial aircraft solutions to its investor base and aircraft operators.

We have taken delivery of a wide range of commercial aircraft from manufacturers, airlines, leasing companies and investors and have delivered the same to airlines, leasing companies and investors.



Our international team of aviation professionals delivers solutions and works tirelessly towards the optimal outcome for our global customer base.

THEY TRUST US

- Banks & Financial Institutions
- Aircraft Leasing Companies
- Aircraft Operators
- Aircraft & Engine
- Manufacturers
- Governments



Freighter Aircraft Solutions

In 2019, AFG set focus on freighter aircraft. Integrating access to a network of prime cargo operators and bringing to the team a strong understanding of cargo airlines have resulted in great success for AFG.

AFG offers a range of solutions when it comes to P2F or production freighter. From regional turboprop to widebodies, our freighter team advises, manages and implements the right solution to meet your business needs.

Air cargo and dedicated freighter demand remains dynamic and further growth is likely. Supply chain conditions will remain highly supportive of air cargo and AFG continues to play a leading role in freighter transactions and freighter conversions.

AIRCRAFT WE WORKED ON FOR CONVERSION

- Boeing 777-200F
- Boeing 777-200LRF/300ERF
- Airbus A330-200/300P2F
- Boeing 737-800BCF
- Boeing 767-300BCF
- Boeing 747-400F
- Airbus A321-200P2F/PCF
- Airbus A320-200P2F
- Airbus ATR-72-500F
- Bombardier Q400PF

PORTFOLIO OF FREIGHTER AIRCRAFT

- Boeing B747-8F
 - Boeing B747-400F
 - Boeing B777-200F
 - Boeing B757-200PF
 - Boeing B767-300ERF
 - Airbus A330-200F
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PARTIAL PORTFOLIO OF PAST AND CURRENT
COMMERCIAL AIRCRAFTS

- Airbus A321Neo
- Airbus A330-200
- Airbus A330-200F
- Airbus A300-600F
- Airbus A320
- Airbus A321
- Airbus A320Neo
- Boeing 737-800
- Boeing 737 Max8
- Boeing 747-8F



Our partners

 **PILATUS**

Gulfstream

BOMBARDIER

 **BOEING**

 **DASSAULT
FALCON**

Beechcraft

 **EMBRAER**

AIRBUS

Business Aviation Solutions

Our Clients seek guidance in aircraft selection, acquisition, and sales, leases/finance and trades of corporate aircraft worldwide. We make it easy for them and look out for their best interest so they can focus on their core business.





OUR CORE BUSINESS AVIATION COMPETENCIES

- Aircraft sales
- Aircraft sourcing
- Aircraft acquisition
- AFG aircraft inventory
- Aviation consultancy
- Aviation consultancy
- Asset appraisals
- Market analysis
- Transaction advisory
- Aircraft lease & finance assistance

WE WORK WITH ALL KINDS OF COMPANIES

- Private Individuals & HNWI
 - Corporates
 - Stock Listed Companies
 - Heads of State
 - Governments
 - Special Mission Projects
 - Design Companies
 - Completion Centers
 - Maintenance Facilities
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