DVB BANK AND AIREG ARE DEVELOPING FINANCING OPTIONS FOR ALTERNATIVE AVIATION FUELS

News / Finance

DVB Bank SE is strengthening its commitment to sustainability and has joined aireg – Aviation Initiative for Renewable Energy in Germany e.V. As both announced today, DVB Bank, as the leading specialist for international transport financing, will support the climate efforts of the aviation industry in Germany. aireg has been working on the development and market introduction of **alternative aviation fuels** in Germany since 2011.

Bertrand Grabowski, Member of DVB Bank SE's Board of Managing Directors, responsible for Aviation Finance and Land Transport Finance, commented on the Bank's membership in aireg:

"DVB has been invited to join aireg as a full member from 1 October 2015, contributing the view of an aircraft financier and investor with a strong interest in value retention – especially of aircraft engines for which it is important to ensure that the use of biofuel has no negative impact on the maintenance cycle and useful life of an engine – as well as providing financial expertise to a largely research-oriented organisation.

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The environmental impact of commercial aviation should be of concern to every participant in this industry. To help reducing the carbon footprint of aircraft operations, manufacturers are constantly working on more fuel-efficient aircraft and engines for which DVB provides financing. In our thrive to help improving the sustainability of the industry, DVB would like to go beyond that and has therefore decided to support aireg's commendable initiative that takes a different, but complementary approach to further reduce the emissions produced by commercial aircraft.

The quality and breadth of membership in aireg is adequate proof that the aviation industry is taking the initiative seriously. However, despite the importance of the topic for the whole aviation industry, no other financial institution has yet been invited – or indeed has applied on their own initiative – for membership in aireg. Given the Bank's active support for the German Sustainability Code, DVB is pleased and proud to be aireg's maiden flight with an aircraft financier. As a responsible and forward-looking specialist, DVB stands ready to actively participate in the organisation."

Siegfried Knecht, Chairman of aireg:

"For us, having DVB Bank on board sends an important message that the finance sector has also become aware of the strategic importance of sustainability for aviation. We are happy to now have a highly competent partner at our side when promoting infrastructure measures such as the commissioning of innovative biofuel refineries in Germany."

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