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## Seaborne Airlines Expands Fleet with Twin Otter Acquisition and Financing Deal

**Seaborne Airlines has purchased its first De Havilland Canada DHC-6 Twin Otter and signed a Letter of Intent with CAVU Aviation Finance to acquire up to three more, reinforcing its position as the world's only FAR 121-certified seaplane operator.**

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**The announcement marks a major step in Seaborne Airlines' renewal, signaling its return to growth and stronger regional connectivity.**

Seaborne Airlines has announced a notable milestone in its renewal and expansion strategy with the purchase of its first De Havilland Canada DHC-6 Twin Otter aircraft, alongside a Letter of Intent (LOI) with CAVU Aviation Finance to purchase and finance up

to three additional Twin Otters.

This development, Seaborne said, reinforces its position as the world's only seaplane operator certified under the Federal Aviation Regulation (FAR) Part 121 and underscores its long-term commitment to strengthening air service throughout the U.S. Virgin Islands, Puerto Rico, and the broader Caribbean.

The 19-seat Twin Otter, known for its short takeoff and landing (STOL) performance and rugged design, is well suited for Seaborne's mission of safely connecting island communities while supporting tourism, commerce, and essential travel.

"Today's LOI represents another important step forward for Seaborne," said Darrell Richardson, President and Chief Executive Officer of Seaborne Airlines. "We're grateful to the market for its confidence in our team and our plan and we're especially thankful to the customers who are returning as passengers. These Twin Otters will help us deliver more dependable service, better connectivity, and a great onboard experience as we continue rebuilding the airline for the communities we serve."

Matthew Lorentzen, President and Managing Partner of CAVU Aviation Finance LLC, expressed confidence in Seaborne's resurgence. "CAVU Aviation Finance is proud to partner with Seaborne Airlines during this exciting phase of renewal and growth," he said. "Seaborne's operational excellence and leadership align perfectly with our mission of helping visionary carriers achieve long-term success. We look forward to supporting Seaborne as it continues to deliver exceptional service across the Virgin Islands."

According to Seaborne, the additional aircraft will be deployed on high-demand inter-island routes, enhancing schedule depth, operational resiliency, and selective network growth. Details on specific route assignments and entry-into-service timelines will be announced following the execution of definitive agreements, the carrier said.

The transaction remains subject to the signing of final contracts, customary closing conditions, and regulatory approvals.

Founded in 1992, Seaborne Airlines operates Twin Otter seaplanes on its iconic harbor-to-harbor routes between St. Thomas and St. Croix, serving residents, visitors, and business travelers throughout the Caribbean. Under new management, the airline said it continues to focus on reliability, safety, and customer experience while expanding its network and supporting the region's economy and emergency response capabilities.

Based in Palm Beach, Florida, CAVU Aviation Finance LLC provides tailored aircraft financing solutions for commercial operators, charter companies, and aviation investors. The firm specializes in structured leasing, portfolio management, and strategic financing programs designed to help airlines optimize fleets and achieve sustainable growth.