



Aleutian Airways to Launch New Nonstop Service Between Anchorage and Unalaska/Dutch Harbor this Fall

The new air service, using Saab 2000 aircraft, is a joint venture between long time airline investor Wexford Capital, Juneau-based Alaska Seaplanes, and McKinley Alaska Private Investment, LLC

FOR IMMEDIATE RELEASE

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August 3, 2021, JUNEAU—New Nonstop Saab 2000 service returns to Unalaska/Dutch Harbor this fall with the formation of Aleutian Airways, a joint venture between veteran airline investors and operators.

“It’s time to bring safe, fast and efficient non-stop Saab 2000 service back to the Aleutians,” said Kent Craford, Co-owner of the Aleutian Airways joint venture. “We have listened closely to input from Unalaska community and business leaders and we’re building Aleutian Airways in response to their needs.”

Craford is the co-owner and President of Juneau-based commuter airline Alaska Seaplanes which will be marketing the flights under the Aleutian Airways brand. Sterling Airways, a Part 121 US air carrier and portfolio company of Wexford Capital will operate the flights. Wexford has a long and successful track record as an operator of US air carriers, including Republic Airways. Anchorage-based McKinley Alaska Private Investment, LLC is an investor in their Na’-Nuk Investment Fund, LP managed by McKinley Capital Management, LLC. Together, this experienced team of industry professionals is positioned to make Aleutian the “*Strongest Link in the Chain*” and Southwest Alaska’s preferred airline.

“Our independent analysis determined the Saab 2000 to be the most capable platform for operations to Unalaska/Dutch Harbor, and when flown by experienced flight crews—under PenAir’s original stringent experience requirements—Saab 2000 service can restore the standard of safety and reliability that PenAir had established when it was operating independently.” said Wayne Heller, President and CEO of Sterling Airways. “With a combination of experience, equipment and financial wherewithal, Aleutian Airways will be well positioned to be the premiere airline of Southwest Alaska.”

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The aircraft will be flown by former PenAir Saab 2000 pilots, seasoned Alaska-based crews with deep experience in the flying conditions of Southwest Alaska. Further, Aleutian Airways will be reinstating the PenAir pilot experience requirements for Dutch Harbor – bringing back industry-leading safety standards to the region. Many former PenAir employees have already signed on to join Aleutian, from pilots to mechanics, flight attendants and ground personnel.

Aleutian Airways will be announcing its flight schedule later this month.

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About Alaska Seaplanes

Founded in 1997, Alaska Seaplanes is the premier commuter airline of Southeast Alaska. Operating from a hub in Juneau, Alaska Seaplanes connects 14 communities with passenger and cargo service on a year-round basis, with both floatplane and IFR wheelplane service. The company also serves Whitehorse, Yukon on a seasonal basis. For more information, visit www.flyalaskaseaplanes.com

About Sterling Airways

Sterling Airways, a portfolio company of Wexford Capital LP, has the mission to set a new standard in aviation. Led by a team of experienced airline professionals, Sterling provides the highest level of safety, customer service and professionalism in the industry. For more information visit flysterling.com

About Wexford Capital LP

Wexford is an SEC-registered, value-oriented multi-strategy investment firm that has been capturing risk-adjusted returns across public and private markets since its inception in 1994. The firm has offices in West Palm Beach, FL and Stamford, CT. Wexford maintains a highly opportunistic approach to investing, centered on buying quality assets at attractive prices. Wexford's enduring success stems from its ability to consistently form views that vary from consensus relative to the market, which is driven by Wexford's foundational private equity experience. The transportation sector, and in particular the airline industry, is one of Wexford's core areas of expertise. Wexford has a long track record of investing in the airline industry, such as founding and driving the transformation of Republic Airways into a regional airline with over 200+ modern regional jets. For more information, visit www.wexford.com

About McKinley Alaska Private Investment

McKinley Alaska Private Investment is an Anchorage-based private investment firm using proven and reliable investment experience paired with Alaska connectivity to identify private equity, venture capital, and direct lending opportunities in or for the benefit of Alaska. McKinley Alaska is part of the McKinley Management, LLC family of companies including McKinley Capital Management, LLC and McKinley Research Group, LLC. For more information, visit mckinley-alaska.com

