

Start-up Avatar Airlines Delivers LOI to Thai Airways to Purchase 10 Boeing 747-400s

Company offers equity stake in exchange for aircraft

BOCA RATON, FL, UNITED STATES, November 24, 2020 / EINPresswire.com/ -- Ultra-low fare newcomer [Avatar Airlines](#) has stretched its wings across the globe and extended a letter of intent to Thai Airways to acquire 10 long-haul Boeing 747-400 aircraft.



“We’ve developed a creative and considerable investment opportunity for Thai Airways to convert some of its unused and off-lease wide-body aircraft and potentially realize a far greater return than if the aircraft were simply liquidated for cash,” said Avatar’s founder and Chief Executive Officer Barry Michaels. Due to the nature of the deal, specific terms were not disclosed.

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Barry Michaels, Avatar founder and CEO

Avatar plans to operate scheduled service between major city pairs throughout the United States and Hawaii with routes including popular domestic vacation destinations and large family-oriented attractions.

Avatar has issued a private placement memorandum to raise \$300 million by offering 20 million shares of Series A Convertible Preferred Stock at an initial price of \$15 per share. Qualified investors may purchase a minimum of 5,000 shares, with special “pre-takeoff” incentives for the

first 25 investors, as outlined in the company’s [investment documents](#), which are available on its website. Three [webinars](#) have been scheduled in December for potential investors to learn more about the offering. To register, go to <https://event.webinarjam.com/channel/AvatarInvestWebinar>.

“Our offer to Thai Airlines is part of a bigger partnership opportunity that we believe will not only

accelerate Avatar's plans to start flying within 12-18 months," said Michaels, "but also position Thai Airways for a codeshare entry into the U.S. market and a long-term relationship between our two companies."

The long-haul 747, known in aviation circles as "Queen of the Skies," remains highly popular among experienced travelers and offers a roomy cabin built to accommodate as many as 581 comfortable seats. Its considerable cargo space also enables more efficient point-to-point commercial hauling of storage containers and pallets, ideal to meet the growing needs of e-commerce retailers and customers.

Florida-based Avatar plans to be a U.S. leader in ultra-low passenger fares – 30 percent to 50 percent lower than competitors' regular fares, with no baggage or change fees. The airline also plans to generate income through a number of other revenue streams, including external and in-flight advertising, cargo transportation and partnerships with popular attractions and vacation destinations.

For more information about Avatar Airlines, visit avatarairlines.com.

About Avatar Airlines

Avatar Airlines believes it's time to fly big again. Powered by an experienced team of leaders and flight operations professionals, Avatar plans to revolutionize the airline industry by transforming the traditional long-haul Boeing 747 aircraft into an innovative, cost-efficient supersized passenger and cargo airline brand. For more details, visit avatarairlines.com.

Peter Tosches
Avatar Airlines
901-484-3144

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