



FLY91 Places Historic Order for 40 ATR 72-600 Aircraft

New Delhi, 03 September 2026 - FLY91 and ATR today announced the purchase of 40 ATR 72-600 aircraft for around \$1 billion, marking the largest ATR firm order in almost a decade, and the largest ever by a regional airline. Deliveries are scheduled from 2027 to 2032. The landmark agreement lifts ATR's 2026 order intake to 54 aircraft, already surpassing the company's total net orders for the whole of 2025, with more than three months still remaining in the year.

Less than three years after launching operations, pure regional player FLY91 is set to grow its fleet from six aircraft to 60 in the next five years. The order reflects both the airline's confidence in the country's growth potential and ATR's conviction that regional aviation will play a central role in connecting India's next generation of travellers.

India's regional aviation expansion requires aircraft capable of delivering affordable air travel on short regional routes while maintaining the highest levels of efficiency and reliability. In a market where fare affordability remains critical and fuel represents a significant share of operating costs, the ATR 72-600 enables airlines to operate short regional routes efficiently and reliably, supporting sustainable growth between Tier 2 and Tier 3 cities while helping make air travel accessible to millions more citizens.

Kinjarapu Ram Mohan Naidu, Union Minister for Civil Aviation, said: *"Regional connectivity is a fundamental pillar of India's aviation growth story, and bridging smaller cities with major economic hubs remains a national priority. FLY91's fleet commitment reflects the confidence that India's aviation sector continues to inspire. As we roll out UDAN 2.0, investments of this scale in regional capacity will play a vital role in bringing more tier 2 and tier 3 cities into the national economic mainstream."*

Harsha Raghavan, Chairman, Chairman, FLY91 and Managing Partner, Convergent Finance, said: *"As a founding partner of FLY91 and its lead investor, we have believed from the outset in the convergence of two powerful opportunities: India's growth story and the potential of regional aviation. This 40-aircraft order is a defining milestone for FLY91 and provides the platform to scale our vision over the coming years. We believe regional connectivity will be a critical enabler of India's next phase of growth, linking emerging economic centres, businesses and communities across the country."*

Manoj Chacko, Founder, Managing Director & CEO, FLY91, added: *"FLY91 was built on a singular conviction: India needs a focused, dedicated regional aviation network that connects emerging cities directly and efficiently. We have grown deliberately and consistently since our inception and this 40-aircraft order is the catalyst for our next phase of expansion. The ATR 72-600 offers the ideal operating economics for our network and our deepened partnership with ATR will be central to powering India's regional aviation revolution"*.

Nathalie Tarnaud Laude, Chief Executive Officer of ATR, added: *"We are incredibly proud that FLY91 has chosen ATR to support this new phase of its development. This expansion aligns closely with the Indian Government's ambition to strengthen regional connectivity through UDAN, bringing affordable and reliable air transport to underserved communities. The ATR 72-600 combines unmatched economics, efficiency and reliability, enabling airlines to offer affordable fares while connecting millions of passengers to opportunities across India."*

The order comes at a pivotal moment for the country's aviation sector. ATR's Mobility Monitor records approximately 4.6 billion intercity journeys in the country annually, with only around 3% currently made by air, highlighting the vast opportunity still available for regional aviation. More importantly, it represents an opportunity to bring the benefits of air travel to millions of Indians who have never had it as a realistic option before, supporting up to 35 million additional passengers as regional connectivity continues to expand.

ABOUT FLY91

FLY91 (Just Udo Aviation Private Limited) is a pure play regional airline headquartered in Goa, committed to enhancing air connectivity across tier 2 and tier 3 cities in India with over 280 weekly flights connecting 13 destinations. The routes that FLY91 currently connects include Pune, Sindhudurg, Solapur and Jalgaon in Maharashtra; Agatti in the Lakshadweep Islands; Hubballi in Karnataka; Tirupati, Vijayawada and Rajahmundry in Andhra Pradesh; along with other business and leisure destinations namely Bengaluru, Goa, Kochi and Hyderabad. Visit us on www.fly91.in for more information.

ABOUT CONVERGENT FINANCE LLP

Convergent Finance LLP is an investment management and advisory partnership at the forefront of bringing together Ideas, Capital, and passionate Entrepreneurs. The Convergent investment process involves identifying proprietary platform and bolt-on opportunities, speed of execution, and a relentless focus on performance improvement. The Convergent value investing approach believes in paying fair and reasonable valuations through bilaterally negotiated transactions.

ABOUT ATR

ATR is the world number one regional aircraft manufacturer with its ATR 42 and 72, the best-selling aircraft in the below 90-seat market segment. The unifying vision of the company is to accelerate sustainable connections for people, communities and businesses, no matter how remote. Flown by some 200 airlines in over 100 countries, ATR aircraft open 120 new routes every year on average, facilitating the development of territories and enabling access to crucial services like healthcare and education. Thanks to ATR's focus on continuous innovation and the intrinsic efficiency of the turboprop technology, ATR aircraft are the most advanced, versatile, cost-effective and lowest-emission regional aircraft on the market, emitting 45% less CO2 than similar-size regional jets. In January 2022, we flew the first ever commercial aircraft using 100% SAF in both engines. ATR is a joint-venture between Airbus and Leonardo. Visit us on www.atr-aircraft.com for more information.

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