

ISP – KAAO MOU Signing Press Release

KAAO inks MoU with the International Strategic Partners (ISP) to facilitate the collaborative utilization of ISP's financial instruments for efficient fuel management among KAAO members.

Nairobi, 22 January 2024 – The Kenya Association of Air Operators (KAAO) signed a Memorandum of Understanding (MoU) with the International Strategic Partners (ISP) to facilitate the collaborative utilization of ISP's financial instruments for efficient fuel management among KAAO members. The MoU was formalized by Liz Aluvanze, Chief Executive Officer of KAAO, and Joshua Pelletier, Founder & CEO of ISP. The ceremony took place at the Aero Club of East Africa in Wilson Airport, Nairobi, Kenya.

ISP Energy Management offers a sophisticated solution that leverages a dynamic mix of financial instruments to navigate market fluctuations, achieving a delicate balance between safeguarding against price hikes and capitalizing on savings during market dips.

Within the scope of this collaboration, the two organizations will collaborate closely on specified areas of action to achieve mutual benefits for both KAAO members and ISP.

Speaking at the signing ceremony, KAAO's Board Chair – Mbuvi Ngunze – stated: “Previously, hedging wasn't well adopted in Kenya, but this opportunity opens a door for improved fuel management. This is a fuel-spend optimization initiative and I encourage members to embrace this partnership with ISP.”

KAAO's CEO Liz Aluvanze added: “Fuel costs have always been a significant factor in our operations, making it imperative to seek innovative solutions to address this critical challenge. Under the stewardship of the Association and as part of our strategic plan, this partnership marks a pivotal moment in our commitment to enhancing the sustainability of the air transport industry.”

During the signing ceremony, ISP's Vice President, Richard Allan, clearly demonstrated how ISP would provide members with the cost savings they need to remain competitive by adjusting their fuel management strategy to each operators' specific needs, eventually lowering their fuel costs.

This collaboration signifies a forward-looking approach to industry challenges as this partnership is poised to revolutionize fuel management strategies, offering opportunities for efficiency and cost-effectiveness.