



Avolon leases 9 Boeing & Airbus aircraft to Ryanair and AirAsia

Avolon increases committed debt facilities to US\$2.6 billion

Dublin, New York & Hong Kong | 26 September, 2011: Avolon, the international aircraft leasing group, today announces that it has leased nine aircraft to Ryanair and AirAsia, two of the world's leading low cost carriers. Avolon also announces that it has increased its committed debt facilities by US\$600 million to US\$2.6 billion.

Highlights

- ✔ Nine aircraft leased to Ryanair and AirAsia, two of the world's leading low cost carriers
- ✔ US\$600m in additional debt commitments bringing total debt facilities to US\$2.6 billion
- ✔ Five Boeing 737-800s leased to Ryanair
- ✔ Four Airbus A320 aircraft leased to AirAsia
- ✔ Seven of the aircraft deliver this week with two delivering in early 2012
- ✔ Avolon's committed fleet now stands at 88 aircraft with 25 customers in 18 countries; with a total fleet value in excess of US\$ 4 billion
- ✔ Avolon has the youngest lessor fleet in the world with an average aircraft age of 1.4 years.

Avolon Chief Commercial Officer, John Higgins, commented:

"We are delighted to announce Ryanair and AirAsia, two of the world's leading low cost carriers, as Avolon customers. The Avolon team has a long history of doing business with both airlines having completed our first transaction with Ryanair in 1996 and with AirAsia on its launch in 2001. We have huge respect for the management teams at these carriers and the robust business models they have created."

"From a wider portfolio perspective today's announcement demonstrates our ability to continue to provide innovative and competitive financing to the world's best airlines. It also highlights our focus on investing in only the highest quality assets, thereby maximising risk-adjusted returns."

"The additional debt facilities we are announcing are also significant not only by virtue of the scale of the commitments secured but also because it reflects the increasing ability of the business to access a broader range of debt structures and products."

Ryanair | Five Boeing 737-800s

Avolon has leased five Boeing 737-800 aircraft to Ryanair. Ryanair is one of the world's leading low cost carriers operating over 270 Boeing 737 aircraft from 44 bases in Europe. Ryanair carried over 72 million passengers last year. Avolon will deliver five new Boeing 737-800 aircraft to Ryanair in the coming week. The aircraft will deliver at Boeing's facility in Seattle, USA under sale and leaseback structures.

AirAsia | Four Airbus A320s

Avolon has leased four Airbus A320 aircraft to AirAsia. AirAsia Group is Asia's largest low cost carrier operating 95 aircraft from 12 hubs serving more than 20 countries. AirAsia carried over 16 million passengers last year. Two Airbus A320 aircraft will deliver this week with two more units delivering in early 2012. All four aircraft are under a sale and leaseback structure.

Capital Raising | US\$600m additional debt commitments

Avolon has, in the past 90 days, secured additional debt commitments of US\$600 million. The additional debt commitments include export credit supported (ECA) financing; pre-delivery payment (PDP) financing; second lien financing; and, additional term debt facilities. Avolon has secured US\$2.6 billion of debt commitments since launch and the company is now supported by 15 global financial institutions.

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About Avolon

Headquartered in Ireland, with offices in Stamford CT, Hong Kong and Shanghai, Avolon provides aircraft leasing and lease management services. Avolon's investors include three of the world's leading private equity firms Cinven, CVC Capital Partners and Oak Hill Capital Partners.

Avolon has established itself as one of the leading global players in the aircraft leasing sector, leveraging off the strong financial backing of its owners and the extensive trading history and senior industry relationships of its management team. The primary asset focus of the business is on young fuel-efficient single-aisle aircraft such as the Airbus A320 family and Boeings 737NG family. In addition, Avolon also invests in best-in-class twin-aisle aircraft such as the Airbus A330 family and Boeing 777 family. Avolon has a committed fleet of 88 aircraft serving 25 customers in 18 countries. Avolon's fleet is also the youngest lessor fleet in the world with an average aircraft age of 1.4 years. See www.avolon.aero

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