



## **Avolon appoints Michael Lillis as Chairman of its Latin American Advisory Board**

### **Leasing veteran previously financed US\$6 billion of aircraft in the region**

**Dublin, Ireland & New York, USA | 12 August, 2010:** Avolon, the aircraft leasing group, today announces the appointment of Mr Michael Lillis as Chairman of Avolon's Latin American Advisory Board to help develop its Latin American business. Mr Lillis is a former Irish diplomat and former head of GECAS' Latin America and Caribbean business.

Michael will support the development of Avolon's Latin American business together with Paul Geaney, Avolon's Head of Marketing for the Americas.

#### **About Michael Lillis**

Michael Lillis is an aircraft leasing veteran having served as head of GECAS' Latin American and Caribbean business from 1990 to 2006. Prior to its acquisition by GE, he also served in the same role for Irish aircraft lessor, GPA. During his career in Latin America, Michael financed over 180 aircraft (valued at in excess of US\$6 billion), a number unmatched by any other aircraft lessor in the Latin American region during that period. Michael has worked with, and financed aircraft for, every major airline in Latin America including *Avianca*, *Aeroméxico*, *Gol*, *LAN* and *TAM*.

Prior to his aircraft leasing career, Michael served the Irish Government in various roles advising on foreign policy and international relations. He served in the Irish Embassy in the United States and subsequently in the European Commission in Brussels. During his period at the Commission, he negotiated trade agreements for the EU with the Andean Pact (which includes Bolivia, Colombia, Ecuador and Peru) and Argentina. He was also a lead negotiator for Ireland on the Anglo-Irish agreement on Northern Ireland in 1985 and was subsequently appointed as the youngest Ambassador to the United Nations in Geneva where he conducted global trade negotiations.

Michael is fluent in Portuguese and Spanish and is co-author, with Ronan Fanning, of *'Scandal and Courage: The Lives of Eliza Lynch'*, an account of the War of the Triple Alliance in South America between 1864 and 1870. The book is dedicated to the memory of Comandante Rolim Amaro, the visionary leader of Latin American aviation and founder of *TAM*, the largest airline in the Latin American region.

#### **Avolon**

Headquartered in Ireland, with offices in New York, Hong Kong and Shanghai, Avolon provides aircraft leasing and lease management services. Avolon launched in May, 2010 having successfully completed an initial capital raise from three of the world's leading private equity firms *Cinven*, *CVC Capital Partners* and *Oak Hill Capital Partners*.

Avolon's objective is to become a leading player in the global aircraft leasing sector. The Avolon management team has a proven track record in aircraft leasing and has an extensive network of established senior industry relationships across the airline, manufacturer and aviation banking sectors. In particular, the team has significant experience in delivering innovative sale and leaseback and financing transactions to the world's airlines.

Avolon has executed contracts and letters of intent for the purchase of 45 aircraft comprising Airbus A320s, Boeing 737NGs and Airbus A330s. Some of these aircraft are already placed with Latin American airlines.

John Higgins, Avolon President and CCO, added:

*“We are very pleased to welcome Michael to the Avolon team. Latin America represents a key market for Avolon and Michael’s experience and relationships are unmatched within the region.”*

*“We expect to commit significant capital to the development of our Latin American business over the next 2 to 3 years and it forms a core part of our growth strategy. Working alongside Paul Geaney, Michael will be instrumental in the development of our Latin American portfolio.”*



Michael Lillis added:

*“I am delighted to join the Avolon team and excited to have the opportunity to continue to work across the entire Latin American region. The region is among the most attractive growth markets in the world and the opportunities for a well-capitalised and experienced aircraft leasing team are significant.”*

*Michael Lillis joins Avolon to help develop its Latin American business*

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Avolon aims to become a leading global player 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 narrow-body (single-aisle) aircraft such as the Airbus A320 family and Boeings 737NG family. In addition, Avolon also invests in best-in-class wide-body (twin-aisle) aircraft such as the Airbus A330 family and Boeing 777 family.

[www.avolon.aero](http://www.avolon.aero)

### **For further information:**

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