



## Avolon expands Middle East and Asian customer base and sees significant long term opportunities within the region

### 26 aircraft leased to nine airlines in Middle East and Asia-Pacific

US\$3 billion capital raised at 1<sup>st</sup> Anniversary

**Dublin, Hong Kong, Shanghai & Stamford, CT | 14 June, 2011:** Avolon, the aircraft leasing group, announces the significant growth of its business interests in the Middle East and Asia-Pacific regions, with the leasing of 26 aircraft to nine leading carriers. It has re-affirmed its positive outlook for the industry within the region and its expected business expansion in the near term.

#### Highlights

- 26 aircraft leased to nine airlines including carriers in Australia, China, India, Japan, The Philippines and United Arab Emirates.
- 12 Airbus A320 and 14 Boeing 737-800 aircraft leased to Middle East and Asian carriers:
  - One Airbus A320                      *Air Arabia* – United Arab Emirates
  - Eight Airbus A320s                *Indigo* – India
  - Two Airbus A320s                *Philippine Airlines* – The Philippines
  - One Airbus A320                   *Spring Airlines* – China
  
  - Five Boeing 737-800s            *Flydubai* – United Arab Emirates
  - Four Boeing 737-800s          *Japan Airlines* - Japan
  - One Boeing 737-800            *Skymark* - Japan
  - One Boeing 737-800            *SpiceJet* -India
  - Three Boeing 737-800s        *Virgin Australia* - Australia
- Average age of Avolon’s current delivered fleet is 1.8 years
- Avolon fleet currently stands at over 80 committed aircraft, valued at c. US\$ 4.0 billion
- US\$3.0 billion capital raised including US\$1.1 billion of equity and US\$1.9 billion of debt

#### John Higgins, Avolon President and Chief Commercial Officer, commented:

*“Both Asia-Pacific and the Middle East are important markets for us and establishing ourselves as a leading lessor in these regions is one of our core business objectives. We have already made solid progress in developing our portfolio in the region and with in excess of 40% of future aircraft orders destined for this region, it remains a key focus for our team. We see significant opportunity to maintain strong growth in our fleet as we move from our existing committed portfolio to a fleet value of in excess of US\$6 billion by 2014.”*

*“We have established offices in Hong Kong and Shanghai under the leadership of Simon Hanson, Head of Asia-Pacific for Avolon. We expect to open a further office in either the Middle East or the Asia-Pacific region in the next 12 months to build on the success we have had in supporting and partnering with leading carriers in these regions.”*

## Avolon Factsheet

- Total capital of US\$3 billion raised since May 2010 comprising US\$1.1 billion of equity and US\$1.9 billion of debt
- Equity raising of US\$1.1 billion - investors include three of the world's leading private equity firms: Cinven, CVC Capital Partners and Oak Hill Capital Partners
- Debt finance of over US\$1.9 billion from a range of eleven US and European banks, including:
  - US\$400 million warehouse facility closed in May 2010 which was the first facility of this type to be successfully executed in three years
  - Term finance of US\$465m from a consortium of leading US banks led by Wells Fargo Securities and including Citi and Morgan Stanley
- Appointment of over 28 professionals in offices in Dublin, Hong Kong & Shanghai and Stamford, CT, USA
- Completion of an initial order for 12 737-800 NG aircraft from Boeing
- Completion of an initial order for 8 A320 aircraft from Airbus
- Completion of sale and leaseback and portfolio transactions on over 60 aircraft
- Avolon's customers include 21 airlines in 16 countries

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## About Avolon

Headquartered in Ireland, with offices in New York, 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 is rapidly establishing 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 team of over 28 experienced professionals across its offices in Dublin, New York, Hong Kong and Shanghai. Since launch Avolon has executed contracts and letters of intent for the purchase of over 80 aircraft comprising Airbus A320s, Boeing 737NGs, Airbus A330s and Boeing 777s. See [www.avolon.aero](http://www.avolon.aero)

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