



## Avolon acquires two A320 aircraft from Air Berlin

### Sale and leaseback transaction with Germany's second largest carrier

**Dublin, New York, Hong Kong & Shanghai | 15 July, 2010:** Avolon, the aircraft leasing group, today announces that it has acquired two Airbus A320 aircraft from Air Berlin, Germany's second largest carrier and the fifth largest airline in Europe. The aircraft were acquired under a sale and lease-back structure and will continue to be operated by Swiss-based carrier Belair, a subsidiary airline of Air Berlin.

#### Avolon

Headquartered in Ireland, with offices in New York, Hong Kong and Shanghai, Avolon provides aircraft leasing and lease management services to airlines and airline investors globally. Avolon launched in May, 2010 having successfully completed its initial capital raise of US\$1.4 billion including an equity commitment of US\$750 million from three of the world's leading private equity firms Cinven, CVC Capital Partners and Oak Hill Capital Partners.

Avolon's committed fleet now stands at over thirty aircraft comprising Airbus A320s, Boeing 737NGs and Airbus A330s. A number of other transactions are at an advanced stage of discussions with airlines globally.

Dómhnaí Slattery, Avolon Chief Executive Officer, commented:

*"We are delighted that Air Berlin has selected Avolon as their preferred partner on this transaction. We welcome them as a customer and look forward to building a significant relationship with them in the coming years. Our ability to complete this transaction, in a very short timescale, reflects the strength of our financial backing and our deep experience in delivering innovative sale and leaseback solutions to the world's airlines."*

Ulf Hüttmeyer, Air Berlin Chief Financial Officer, commented:

*"Air Berlin requires flexible and creative partners who can work with us to support our fleet financing requirements. Avolon has demonstrated they have the capability and attitude to deliver both and we look forward to exploring the potential for further co-operation with them in the future."*

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#### About Avolon

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#### About Air Berlin

Air Berlin is Germany's second largest airline. As at 31st March 2010 the company had more than 8,500 employees and was operating 150 aircraft. In 2009 alone Air Berlin received more than 10 awards for service and quality. With an average age of only 5.3 years, Air Berlin has one of the newest fleets in Europe. The airline's modern aircraft are extremely fuel-efficient and so provide a lasting contribution to the reduction of aviation emissions.

#### For further information:

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