



Avolon announces order for 8 Airbus A320 aircraft

Aircraft order value of over US\$600million

Dublin, Ireland | 16 December, 2010: Avolon, the aircraft leasing group, today announces an order for eight Airbus A320 aircraft.

The initial order for eight A320 aircraft, is valued at over US\$600million at current list prices. Avolon's committed fleet now stands at over 60 aircraft.

Highlights

- Initial order with Airbus for eight A320 aircraft valued at over US\$600million at current list prices;
- Engine selection to be announced in due course;
- Airbus order balances Avolon's existing fleet and order book;
- Avolon's committed fleet now stands at over 60 aircraft valued at over US\$2.8billion; and,
- Addition of new aircraft to portfolio completes full suite of leasing services provided by Avolon; complements sale and leaseback and other aircraft finance activity

Airbus A320

The Airbus A320 Family is the world's best selling single-aisle aircraft series, with over 6,700 aircraft sold, and more than 4,400 aircraft delivered to some 310 customers and operators worldwide. With 99.7 percent reliability the A320 Family has the lowest operating costs of any single-aisle aircraft and is renowned for its operational flexibility, efficiency and reliability.

The eight initial aircraft Avolon has ordered will be equipped with the new fuel-saving "Sharklets" wingtip devices. The Sharklets are designed to enhance the fuel-efficiency and payload-range performance of the A320 Family and result in at least 3.5 percent lower fuel burn over longer sectors. Avolon will make an engine selection for the aircraft in the near future.

John Leahy, Airbus Chief Operating Officer - Customers, commented:

"Avolon's management team is well experienced in aircraft financing, which combined with the selection of Airbus A320s will ensure its long term success. We look forward to building a strong relationship with Avolon and view their latest order as clear confirmation of the aviation sector's faster than predicted recovery."

John Higgins, Avolon President and Chief Commercial Officer, added:

"This initial order for eight A320 family aircraft, a model renowned for its efficiency and reliability, complements our existing portfolio and fully rounds out our product-offering. We look forward to working with Airbus as we continue to build the franchise and portfolio of our business. At over 60 aircraft now committed, we are very encouraged with the progress to date."

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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 emerging 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 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.

Avolon has a team of over 20 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 60 aircraft comprising Airbus A320s, Boeing 737NGs and Airbus A330s. See www.avolon.aero

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