



Avolon announces order for 12 Boeing Next-Generation 737s

Aircraft order value of US\$920 million

Dublin, Ireland & Seattle, USA | 20 July, 2010: Avolon, the aircraft leasing group, today announces an order for 12 Boeing 737 Next-Generation (NG) aircraft. The value of this order, at current list prices, is US\$921 million.

Boeing Order

Avolon has placed an order for 12 Boeing Next-Generation 737-800 jetliners, valued at approximately US\$921 million at current list prices. The Next-Generation 737-800 is the best-selling version of the Boeing 737 family reflecting its reliability, fuel efficiency and economic performance. More than 25% of the global fleet of large commercial jet airliners are Boeing 737 family aircraft.

The 737-800 is selected by many leading airlines throughout the world because it provides operators the flexibility to serve a wide range of markets. The 737-800 seats between 162 and 189 passengers. It can fly 235 nautical miles farther than competing aircraft models in a two-class configuration and has 5.4 percent lower fuel consumption per seat while carrying 12 more passengers.

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.

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 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 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.

Jim Albaugh, President and CEO, Boeing Commercial Airplanes, commented:

"Avolon has assembled an impressive team of highly experienced industry professionals. We welcome Avolon as a new customer to Boeing and regard its order as an exciting development in the leasing space. It's another signal that our industry is recovering."

"We look forward to working with Avolon to ensure the market-leading Next-Generation 737 is available to meet growing demand. The 737's superior economics and proven performance will enhance profitability for Avolon's lessees as they meet the returning demand for air travel."

Dómhnaíl Slattery, CEO of Avolon, added:

“This order represents a further step towards our stated strategy of developing Avolon as a global leader in aircraft leasing. Having our own delivery stream of new aircraft is a natural complement to our sale and leaseback and other financing capabilities.”

“The order is well timed to coincide with a recovering global economy and consequent increased demand for new aircraft; already we have strong expressions of interest from our customers. At a value of close to US\$1 billion, this order reflects both the scale of our ambition and the strength of our financial backing.”

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About Avolon

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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

About Boeing

Boeing is the world's leading aerospace company and the largest manufacturer of commercial jetliners and military aircraft combined. Headquartered in Chicago, Boeing employs more than 158,000 people across the United States and in 70 countries.

Boeing has been the premier manufacturer of commercial jetliners for more than 40 years. With the merger of Boeing and McDonnell Douglas in 1997, Boeing's leadership in commercial jets, joined with the lineage of Douglas airplanes, gives the combined company a 70-year heritage of leadership in commercial aviation. Today, the main commercial products are the 737, 747, 767 and 777 families of airplanes and the Boeing Business Jet. New product development efforts are focused on the Boeing 787 Dreamliner, and the 747-8. The company has nearly 12,000 commercial jetliners in service worldwide, which is roughly 75 percent of the world fleet.

www.boeing.com

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