



Avolon appoints Lucas Mollan as Chief Technical Officer

Avolon fleet now valued at over US\$2 billion

Dublin, Ireland | 8 September 2010: Avolon, the aircraft leasing group, today announces the appointment of Mr Lucas Mollan as Chief Technical Officer.

This senior appointment to the Avolon team demonstrates continued progress in positioning Avolon as a leading player in the global aircraft leasing sector.

Since launch in May, 2010, Avolon has executed contracts and letters of intent for the purchase of 48 aircraft. The Avolon fleet, comprising Airbus A320s, Boeing 737NGs and Airbus A330s, is now valued at over US\$2 billion.

Lucas Mollan | Chief Technical Officer

Lucas Mollan is a senior aviation industry executive, with over 20 years of experience in the technical management arena. Lucas will be a key member of Avolon's senior management team and will define and manage Avolon's technical strategy for all aircraft acquisitions, leases and disposals. He will also manage all technical relationships with airlines, airframe and engine manufacturers, maintenance repair and overhaul companies (MRO's) and aviation regulators.

Most recently, Lucas served as Managing Director of Thomas Cook Aircraft Engineering, a subsidiary of Thomas Cook Group plc, a leading global travel group and a FTSE 250 company. At Thomas Cook, Lucas was responsible for the provision of in house maintenance and engineering support to the various Thomas Cook Airlines fleets, totalling over 60 aircraft. He was also responsible for the purchasing and management of outsourced MRO services such as engine overhaul, component support services and heavy maintenance, and for the provision of aircraft maintenance and technical support services to third party airline customers.

Prior to joining the Thomas Cook Group, Lucas served in senior technical roles for several UK airlines including: Air 2000, JMC Airlines and MyTravel Airways. Lucas has also previously worked for Airbus, assisting airlines to introduce new Airbus aircraft into their fleet. He is a graduate of Aeronautical Engineering from Bristol University.

Tom Ashe, Avolon Chief Operating Officer, commented:

"We are delighted to welcome Lucas to Avolon. During his career, Lucas has built strong senior relationships with a wide range of aviation industry participants including airlines, MRO's, aircraft lessors, system suppliers, and airframe and engine manufacturers. We look forward to the energy, insight and positive contribution he will bring to the business at this important stage of our growth."

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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 launched in May, 2010 announcing it had successfully completed its initial capital raise from three of the world's leading private equity firms *Cinven*, *CVC Capital Partners* and *Oak Hill Capital Partners*.

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.

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 48 aircraft comprising Airbus A320s, Boeing 737NGs and Airbus A330s.

www.avolon.aero

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