

## Avolon fleet reaches 179 aircraft Priced US\$636m Asset Backed Securitisation

### Third quarter 2013 Avolon's most active quarter since formation

**Dublin, 7 October, 2013:** Avolon ("Avolon" or the "Group"), the international aircraft-leasing group, today issues a trading update for the third quarter of 2013. At the end of the period, Avolon's committed fleet reached 179 aircraft serving 37 customers in 24 countries. Avolon also recently announced the pricing of US\$636 million of Fixed Rate Asset Backed Notes by Emerald Aviation Finance Limited which will use the proceeds to acquire 20 aircraft from Avolon.

### Highlights | July to September 2013

- ▶ Third quarter of 2013 was Avolon's most active period since the formation of the business
- ▶ Total committed fleet increased from 171 to 179 aircraft
- ▶ Total aircraft delivered and under management now exceed US\$6 billion
- ▶ Secured commitments for an incremental US\$1.1 billion of debt capital
- ▶ Continued strong trading performance with the sale of 4 aircraft in the period, bringing total aircraft traded year-to-date to 10
- ▶ Avolon Capital Partners, the US\$500 million joint venture with leading US bank Wells Fargo, is now active in the market and has taken delivery of two aircraft
- ▶ Emerald Aviation Finance Limited priced US\$636 million of Fixed Rate Asset Backed Note to acquire 20 aircraft from Avolon
- ▶ Avolon delivered its first Boeing 787 aircraft to LATAM Airlines and the first A319 aircraft to American Airlines
- ▶ Signed new lease agreements with two new customers and extended the lease term on 10 aircraft with 3 current customers - now serving 37 customers in 24 countries

### Financial Strength & Asset Backed Securitisation

- ▶ Avolon retains a strong balance sheet with total committed capital now in excess of US\$6 billion
- ▶ Secured commitments for US\$1.1 billion of incremental debt capital in the third quarter including:
  - US\$636 million Asset Backed Securitisation
  - US\$180 million of export credit facilities from US ExIm Bank and Export Credit Guarantee Department of the United Kingdom
  - US\$150 million comprising two unsecured revolving facilities
  - US\$50 million upsize of warehouse facility
  - US\$85 million of commercial term debt facilities
- ▶ Avolon continues to demonstrate access to a broad range of attractive financing opportunities including access to unsecured debt capital
- ▶ Avolon extended its lending group which now comprises 29 financial institutions adding two new lenders in the quarter

## Fleet Growth

- ▶ Total committed fleet of 179 aircraft at the end of September
- ▶ Current delivered fleet, net of trading, reached 105 aircraft (97 owned, 8 managed)
- ▶ Delivered 10 new aircraft to 5 clients during the period
- ▶ Deliveries included Avolon's first Boeing 787-8 Dreamliner - delivered to LATAM Airlines in September
- ▶ Avolon sold 4 aircraft in the third quarter and remains one of the most active traders in the market
- ▶ Extended the term on 10 aircraft leases with 3 airline customers
- ▶ Completed placement of aircraft forward orderbook out to mid 2015
- ▶ Avolon Capital Partners, a joint-venture with leading US bank Wells Fargo, is now active and took delivery of its first two aircraft in the period - an Airbus 320-200 and Boeing 737-800 NG on lease to AviancaTaca and Ryanair respectively
- ▶ Avolon's fleet is comprised of the most liquid aircraft in the world with an average age of 2.1 years and an average remaining lease term of 6.9 years

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## About Avolon

Headquartered in Ireland, with offices in Stamford CT, Hong Kong, Shanghai, Singapore and Dubai, 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 and one of the world's leading sovereign wealth funds, Government of Singapore Investment Corporation (GIC). Avolon has a committed fleet of 179 aircraft serving 37 customers in 24 countries. See [www.avolon.aero](http://www.avolon.aero)