

## Avolon Announces Pricing of US\$1.25 billion Senior Notes Offering

**Dublin & Hong Kong | 14 September, 2017:** Avolon Holdings Limited (“Avolon”), the international aircraft leasing company, announces the pricing of a private offering (the “Offering”) by its wholly owned subsidiary, Park Aerospace Holdings Limited, of US\$950 million aggregate principal amount of 4.500% Senior Notes due 2023 (the “2023 Notes”), at par, and US\$300 million aggregate principal amount of 3.625% Senior Notes due 2021 (together with the 2023 notes, the “Notes”), at par. The Notes will be fully and unconditionally guaranteed by Avolon and by certain of the aircraft-owning subsidiaries of Park Aerospace Holdings Limited. The Offering is expected to close on or about 25 September, 2017, subject to customary closing conditions.

Avolon intends to use the net proceeds from the Offering for general corporate purposes, which may include the future repayment of outstanding indebtedness.

The Notes will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), or any state securities law and may not be offered or sold in the United States absent registration or an applicable exemption from registration under the Securities Act and applicable state securities laws. The Notes will be offered in the United States only to qualified institutional buyers under Rule 144A of the Securities Act and outside the United States under Regulation S of the Securities Act.

**This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.**

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### **Forward-Looking Statements**

This press release includes forward-looking statements. These statements relate to the closing of the Offering, the use of proceeds therefrom, and other statements that are not historical fact. Although Avolon believes the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate and the forward-looking statements based on these assumptions could be incorrect. Actual results and trends in the future may differ materially from those suggested or implied by the forward-looking statements depending on a variety of factors. Some of these factors include market conditions and closing conditions for the Offering. Avolon undertakes no obligation to update any information contained in this press release.

### **About Avolon**

Headquartered in Ireland, with offices in the United States, Dubai, Singapore, Hong Kong and Shanghai, Avolon provides aircraft leasing and lease management services. Avolon is a wholly-owned, indirect subsidiary of Bohai Capital Holding Co., Ltd., a Chinese public company listed on the Shenzhen Stock Exchange (SLE: 000415). Avolon is the world’s third largest aircraft leasing business with a pro-forma owned, managed and committed fleet, as of 30 June, 2017 of 921 aircraft valued at over US\$46 billion.

Website: [www.avolon.aero](http://www.avolon.aero)

Twitter: [@avolon\\_aero](https://twitter.com/avolon_aero)

### **Contacts**

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**Ross O'Connor**

Head of Investor Relations

[roconnor@avolon.aero](mailto:roconnor@avolon.aero)

T: +353 1 231 5818

**Sean Pattwell**

Head of Communications

[spattwell@avolon.aero](mailto:spattwell@avolon.aero)

T: +353 1 556 4454

**Jonathan Neilan**

FTI Consulting

[avolon@fticonsulting.com](mailto:avolon@fticonsulting.com)

T:+353 86 231 4135

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