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ROLLS-ROYCE ANNOUNCES AVOLON AS A LAUNCH CUSTOMER FOR LESSORCARE

Rolls-Royce announces Avolon as a launch customer for LessorCare, the pioneering new service tailored specifically to the needs of lessors.

Avolon will adopt LessorCare across its existing and future fleets of Trent-powered aircraft, drawing together a range of services under one simple, flexible and comprehensive framework.

Paul Geaney, Head of OEM at Avolon, commented: “We are delighted to become a launch customer of LessorCare with Rolls-Royce. At Avolon, our passion for innovation means that we continuously strive to create solutions that will drive greater efficiencies for our customers. This service will allow us to meet our customers’ evolving needs and will enable us to continue to deliver high levels of operational efficiency.”

Mark Harrison, Rolls-Royce, Vice-President, Customer Business – Civil Aerospace, said: “We are delighted to have Avolon in this first wave of LessorCare customers. At Rolls-Royce we have a reputation for service innovation and LessorCare takes us another step further in 2018.”

LessorCare comprises one single, comprehensive agreement for all Trent engine types, giving customers access to all the services that they need throughout the engine lifecycle. It allows lessors to pay for what they want when they need it. The benefits are faster and easier access, the incorporation of services today and for the future, and the maximising of return on investment.

LessorCare services include:

- Customer support – Rolls-Royce’s network of technical support, publications, and training to optimise responsiveness and keep aircraft earning revenue.

- Transitions services – a range of maintenance and availability services, to ensure aircraft move faster and more efficiently between leases. Services include engine maintenance and remarketing support.
- Asset management – a range of solutions that build on Rolls-Royce’s experience of working in close partnership with airlines worldwide to maximise engine values through their life-cycle. These solutions will include LifeKey which will be our enhanced form of OPERA (Operating Lessor Engine Restoration Agreement) that provides portability and liquidity for maintenance value.

Beyond these initial services, Rolls-Royce will continue to work with Avolon and other customers to develop LessorCare further, working towards even closer integration of aftermarket services and aircraft lease agreements.

About Rolls-Royce Holdings plc

1. Rolls-Royce pioneers cutting-edge technologies that deliver the cleanest, safest and most competitive solutions to our planet’s vital power needs.
2. Rolls-Royce has customers in more than 150 countries, comprising more than 400 airlines and leasing customers, 160 armed forces, 4,000 marine customers including 70 navies, and more than 5,000 power and nuclear customers.
3. Annual underlying revenue was £13.8 billion in 2016, around half of which came from the provision of aftermarket services. The firm and announced order book stood at £82.7 billion at the end of June 2017.
4. In 2016, Rolls-Royce invested £1.3 billion on research and development. We also support a global network of 31 University Technology Centres, which position Rolls-Royce engineers at the forefront of scientific research.
5. Rolls-Royce employs almost 50,000 people in 50 countries. More than 16,500 of these are engineers.
6. The Group has a strong commitment to apprentice and graduate recruitment and to further developing employee skills. In 2016 we recruited 274 graduates and 327 apprentices through our worldwide training programmes.

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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 an owned, managed and committed fleet, as of 31 December, 2017 of 908 aircraft.

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