

Avolon Extends US\$4.75 billion Term Loan B Facility to 2025 and Reduces Margin to 200bps

Dublin | 9 May, 2018: Avolon Holdings Limited (“Avolon”), the international aircraft leasing company, announces the re-pricing and extension of its senior secured US\$4.75 billion Term Loan B facility (the “Facility”) (the “Transaction”). The Facility has now been extended from an original maturity of April 2022 to January 2025 and has been repriced at LIBOR plus 2.00% with a LIBOR floor of 0.75%, subject to an Original Issue Discount (OID) of 99.75. In conjunction with this repricing Avolon repaid US\$214 million of the original facility, bringing the outstanding balance to \$4.75 billion.

Andy Cronin, Avolon Chief Financial Officer, said: *“We are very pleased to have successfully extended the maturity of our US\$4.75 billion Term Loan B to January 2025, and to have repriced the facility downwards for the second time in 12 months, with a reduction of 75bps from the original margin.*

Our ability to extend and further reduce the cost of what is one of the largest loans in the market is reflective of the quality of our portfolio, the strength of our business and the depth of appetite for the Avolon credit in the public markets. This amendment reduces our cost of funds and materially extends the weighted average life of our debt, consistent with our prudent approach to balance sheet management.”

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Forward-Looking Statements

This press release includes forward-looking statements. These statements relate to the closing of the Transaction, 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 Transaction. 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 31 March, 2018 of 903 aircraft.

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