
AVOLON Q2 BUSINESS UPDATE

Dublin | 6 July 2023: Avolon, the international aircraft leasing company, issues an update for the second quarter ('Q2') of 2023.

Q2 Fleet Metrics

- Executed 31 lease transactions comprising new aircraft leases, follow-on leases and lease extensions;
- Entered into letters of intent for the sale and leaseback of 9 aircraft;
- Confirmed order for 40 Boeing 737 MAX aircraft and agreed to order 20 Airbus A330neo aircraft;
- Delivered 5 new aircraft and transitioned 13 aircraft to a total of 10 customers;
- Sold 3 aircraft and executed sale agreements for a further 17 aircraft;
- Entered into letters of intent to place 23 aircraft from our orderbook during the quarter;
- Added 2 new customers, giving a total of 149 airline customers operating in 65 countries; and,
- Ended the quarter with an owned and managed fleet of 578 aircraft, with total orders and commitments for 297 fuel-efficient, new technology aircraft.

Q2 Business Highlights

- Fitch improved Avolon's BBB- rating outlook from Stable to Positive;
- Raised US\$3.4 billion of debt capital in the quarter, including:
 - Private offering of US\$750 million of senior unsecured notes maturing in 2028;
 - US\$1.7 billion Term Loan B refinancing with new loan maturing in 2028; and,
 - Letter of intent for a US\$950 million term financing facility maturing in 2030;
- Published our 2023 World Fleet Forecast, *Return to Growth*, which predicts that the global commercial aircraft fleet will almost double to 46,880 aircraft in 2042, as the sector addresses a structural long-term shortage of aircraft and sustained demand for travel.
 - The report is available at www.avolon.aero/insights.

ENDS

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 70% owned by an indirect subsidiary of Bohai Leasing Co., Ltd., a public company listed on the Shenzhen Stock Exchange (SLE: 000415) and 30% owned by ORIX Aviation Systems, a subsidiary of ORIX Corporation which is listed on the Tokyo and New York Stock Exchanges (TSE: 8591; NYSE: IX). Avolon is a global leader in aircraft leasing with an owned, managed and committed fleet, as of 30 June 2023 of 875 aircraft. www.avolon.aero

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Note regarding forward-looking statements

This document includes forward-looking statements, beliefs or opinions, including statements with respect to Avolon's business, financial condition, results of operations and plans. These forward-looking statements involve known and unknown risks and uncertainties, many of which are beyond our control and all of which are based on our management's current beliefs and expectations about future events. Forward-looking statements are sometimes identified by the use of forward-looking terminology such as "believe," "expects," "may," "will," "could," "should," "shall," "risk," "intends," "estimates," "aims," "plans," "predicts," "continues," "assumes," "positioned" or "anticipates" or the negative thereof, other variations thereon or comparable terminology or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. Forward-looking statements may and often do differ materially from actual results. No assurance can be given that such future results will be achieved.