

# AVOLON'S CREDIT RATING OUTLOOK IMPROVES TO STABLE

**Dublin | 7 July 2021:** Avolon, the international aircraft leasing company, issues an update for the second quarter of 2021 ('Q2').

## Q2 FLEET METRICS & BUSINESS HIGHLIGHTS

- Executed a total of 48 lease transactions in the quarter, comprising new aircraft leases, follow-on leases and lease extensions;
- Sold 3 aircraft, and entered into Letters of Intent for the sale of 12 owned aircraft during the quarter;
- Delivered a total of 8 new aircraft to 6 customers and transitioned 5 aircraft to follow-on lessees;
- Ended second quarter with a total of 149 airline customers operating in 62 countries; and
- Owned and managed fleet of 581 aircraft at quarter end, with total orders and commitments for 256 fuel-efficient, new technology aircraft.

## Q2 STRATEGIC & FINANCIAL HIGHLIGHTS

- During the quarter, rating agencies Moody's and Fitch improved Avolon's credit outlook to Stable;
- Avolon announced the world's largest zero emissions eVTOL aircraft order, underscoring Avolon's commitment to combat climate change;
- Avolon, through its affiliate Avolon-e, is a launch customer for Vertical's VA-X4 with a commitment for up to 500 electric aircraft valued at \$2 billion; and
- Avolon will join Microsoft, Rolls-Royce, Honeywell and American Airlines as equity investors in Vertical.

**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 the world's third largest aircraft leasing business with an owned, managed and committed fleet, as of 30 June 2021 of 837 aircraft.

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