

AVOLON Q3 UPDATE

Dublin | 7 October 2019: Avolon, the international aircraft leasing company, issues an update for the third quarter of 2019 ('Q3').

AVOLON'S OWNED, MANAGED & COMMITTED FLEET INCREASES TO 914 AIRCRAFT

Q3 FLEET METRICS & BUSINESS HIGHLIGHTS

- Owned, managed and committed fleet of 914 at end of Q3, an increase of 3% from Q3 2018;
- Owned and managed fleet of 527 aircraft at end of Q3, with total orders and commitments for 387 new technology aircraft;
- Executed a total of 21 lease transactions in the quarter comprising of new aircraft leases, follow-on leases and lease extensions;
- Delivered a total of 8 new aircraft to 5 customers and transitioned 4 aircraft to follow-on lessees;
- Sold 10 aircraft during the quarter, 3 of which were managed, and also disposed of 1 additional managed aircraft constituting an insured total loss;
- Total of 152 airline customers operating in 61 countries.

Q3 STRATEGIC & FINANCIAL HIGHLIGHTS

- Upsized our unsecured revolving credit facility by US\$225 million, bringing the total facility size to over US\$3 billion, an increase of \$1.24 billion, or 69% of total size since Q3 2018;
- Extended the maturity of our unsecured revolving credit facility by 21 months to April 2024 and reduced the facility margin, based on Avolon's investment grade corporate ratings profile.

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 September 2019 of 914 aircraft.

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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.