



AVOLON UPGRADED TO BBB BY S&P

- Upgrade reflects the strength and resilience of Avolon's financial profile
- S&P raises Issuer Credit Rating to BBB

Dublin | 12 May 2026: Avolon Holdings Limited ("Avolon"), a global leader in aviation finance, today announces that S&P Global Ratings ("S&P") has upgraded the Company's issuer credit rating and senior unsecured debt rating to BBB, with a stable outlook.

The upgrade by S&P recognises Avolon's strong financial performance, supported by ongoing orderbook deliveries and active fleet management. The agency also affirmed Avolon's stable outlook, reflecting confidence in the Company's continued ability to generate sustained earnings growth, supported by fleet growth and strong lease yields.

S&P has also upgraded the issue-level ratings on Avolon's outstanding Senior Unsecured Notes issued by its wholly owned subsidiary, Avolon Holdings Funding Limited, consistent with the group upgrade.

Following this action, Avolon is now rated Baa2 by Moody's Ratings, BBB by S&P and BBB by Fitch Ratings.

Ross O'Connor, Chief Financial Officer, Avolon commented:

"This upgrade by S&P is an important endorsement of the progress we have made in strengthening Avolon's earnings profile and credit fundamentals. Our focus on disciplined growth, active fleet management and maintaining strong liquidity has positioned the business well against a backdrop of sustained demand for our assets. With significant visibility from our orderbook and a resilient balance sheet, we remain confident in our ability to deliver long-term value through the cycle."

ENDS

About Avolon

Avolon is a leading global aviation finance company connecting capital with customers to drive the transformation of aviation and the economic and social benefits of global travel. We pride ourselves on our deep customer relationships, our collaborative team approach, and our fast execution. We invest with a long-term perspective, diversifying risk and managing capital efficiently to maintain our strong balance sheet. Working with 139 airlines in 61 countries, Avolon has an owned, managed, and committed fleet of 1,131 aircraft, as of 31 March 2026. 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, including with respect to the closing of the Offering. Forward-looking statements may and often do differ materially from actual results. No assurance can be given that such future results will be achieved. Avolon does not intend, and undertakes no duty, to update any information contained herein to reflect future events or circumstances, except as required by applicable law.