



AVOLON ORDERS 140 CFM LEAP-1A ENGINES TO POWER 70 A320NEO FAMILY AIRCRAFT

Announced at the 2019 Paris Air Show, LEAP engine order valued at US\$2 billion at list prices

Dublin & Paris | 18 June, 2019: Avolon Holdings Limited (“Avolon”), the international aircraft leasing company, announces an order for 140 LEAP-1A engines from CFM International to power 70 Airbus A320neo family aircraft in its order book. The order is valued at US\$2 billion at list prices.

Avolon has been a customer of CFM International since its launch in 2010 and today owns a fleet of over 290 CFM-powered aircraft.

Avolon has placed orders for a total of 240 Airbus A320neo family aircraft 42 of which are delivered. Following this announcement CFM LEAP-1A engines will power 105 of these aircraft.

This order represents Avolon’s largest ever engine order to date, and one of CFM’s biggest ever engine transactions with a lessor for the LEAP engine.

Dómhnal Slattery, CEO Avolon, commented: *“We are delighted to continue our long-standing relationship with CFM. Our commitment to the LEAP engine reflects our confidence in CFM’s track-record of designing and building world-class engines. Our partnership supports Avolon’s strategy to provide our airline customers with the most modern, fuel-efficient aircraft available.”*

Gaël Méheust, CEO CFM International, commented: *“We are happy to be part of the Avolon team and certainly appreciate their continued confidence in our people and our products. The LEAP-1A has proven to be an invaluable part of the Avolon portfolio and we look forward to working with them well into the future.”*

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 31 March 2019, of 951 aircraft.

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About CFM International

LEAP engines are products of CFM International, a 50/50 joint company between GE and Safran Aircraft Engines. The LEAP engine family is the fastest-selling in aviation history with more than 17,600 orders and commitments, including spare engines, booked May 2019. For more information concerning CFM, visit us on the Web at www.cfmaeroengines.com or follow us on Twitter @CFM_engines.

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, that any private placement of senior unsecured notes will occur following the investor calls or, regardless of whether a private placement of senior unsecured notes is consummated, that any ratings agencies will upgrade Avolon to investment grade. 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.