

## AVOLON UPSIZES UNSECURED REVOLVER TO \$4.3BN

**Dublin | 4 October 2021:** Avolon, the international aircraft leasing company, issues an update for the third quarter of 2021 ('Q3').

### Q3 STRATEGIC & FINANCIAL HIGHLIGHTS

- Partnered with IAI, the world's leading independent freighter conversion company as launch customer for the IAI A330-300 P2F cargo conversion programme. Avolon has committed to 30 conversion slots between 2025 and 2028;
- Announced that GOL and Grupo Comporte committed to purchase or lease up to 250 zero emissions VA-X4 eVTOL aircraft from Avolon-e;
- Upsized unsecured revolving facility by \$1.1bn to \$4.3bn, and extended the maturity date from 2024 to 2026;
- Extended \$2bn of unsecured note maturities to 2027 and reduced the weighted average interest rate from 5.31% to 2.53%;
- Repriced \$672m Term Loan B, reducing interest cost by 50bps; and
- Repaid approximately \$650m of secured debt during the quarter with a weighted average interest cost of 3.93%.

### Q3 FLEET METRICS & BUSINESS HIGHLIGHTS

- Executed a total of 54 lease transactions in the quarter, comprising new aircraft leases, follow-on leases and lease extensions;
- Sold 2 aircraft, and executed agreements for the sale of 12 aircraft during the quarter;
- Delivered a total of 8 new aircraft to 6 customers and transitioned 9 aircraft to follow-on lessees;
- Ended third quarter with a total of 150 airline customers operating in 61 countries; and
- Owned and managed fleet of 585 aircraft at quarter end, with total orders and commitments for 245 fuel-efficient, new technology aircraft.

**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 2021 of 830 aircraft.

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### Note Regarding Forward-Looking Statements

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