



AVOLON COMMITS TO ORDERING 40 BOEING 737 MAX AIRCRAFT

- Aircraft valued at over \$4 billion at current list price
- Delivery scheduled between 2027 and 2030

Dublin | 27 April 2023: Avolon, the international aircraft leasing company, announces a commitment to order 40 Boeing 737 MAX aircraft. The aircraft are scheduled for delivery between 2027 and 2030; and are valued at over \$4 billion at current list price.

Avolon delivered the first 737 MAX in 2017, along with the one thousandth 737 MAX earlier this year. This commitment builds on our strong relationship with Boeing and demonstrates our confidence in the long-term demand for this aircraft type. It will increase the overall size of Avolon's owned, managed and committed fleet to 870 aircraft.

The 737 MAX provides Avolon's customers with greater flexibility across their networks, while reducing fuel use and emissions by up to 20% compared to the aircraft they will replace. This commitment reinforces Avolon's efforts to increase the proportion of new technology fuel-efficient aircraft in its fleet, supported by the 737 MAX's use of the latest CFM International LEAP-1B engines and advanced technology winglets.

Andy Cronin, CEO of Avolon, commented:

"This commitment with Boeing underlines our confidence in the positive momentum in the aviation market, and increases our portfolio of young, modern, fuel-efficient aircraft. With strong demand for our new technology orderbook, and delivery slots at a premium, it strengthens and extends our delivery profile with Boeing. This commitment will also support our airline customers who are looking to plan beyond the robust post-Covid traffic recovery and prepare for future growth, while also reducing their carbon emissions."

The transaction is subject only to approval by shareholders of Bohai Leasing Co., Ltd., Avolon's 70% shareholder, which is anticipated before the end of May.

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About Avolon

Headquartered in Ireland, with offices in the United States, Dubai, Singapore and Hong Kong, 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 Limited, a subsidiary of ORIX Corporation which is listed on the Tokyo and New York Stock Exchanges (TSE: 8591; NYSE: IX). Avolon is a global leader in aircraft leasing with an owned, managed and committed fleet, as of 31 March 2023 of 830 aircraft. www.avolon.aero

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