



AVOLON APPOINTS CHIEF RISK OFFICER

Paul Geaney Appointed as Chief Risk Officer and to Avolon's Executive Committee

Dublin | 27 October 2020: Avolon, the international aircraft leasing company, today announces the appointment of Paul Geaney as Chief Risk Officer and to its Executive Committee.

Paul will assume overall responsibility for the implementation, oversight and continued development of Avolon's risk management framework and will report to the CEO. A member of Avolon since 2010, Paul most recently served as Head of the OEM team with responsibility for managing Avolon's relationships with all airframe and engine manufacturers.

Speaking on the appointment, Dómhnaí Slattery, Avolon CEO, commented: *"I'm delighted to welcome Paul onto our Executive Committee as Chief Risk Officer. Our risk management framework has been a market differentiator for our business since its foundation and the appointment of Paul will further strengthen and enhance our decision making and business operating processes. A key member of Avolon since its formation in 2010 and having worked in a variety of operational roles across the business, Paul will bring in-depth market knowledge, a vast network of strong relationships and a strategic vision to the role."*

Avolon's prudent approach to risk management has been crucial to our success and we have consistently positioned the business to withstand numerous global challenges, including the current COVID-19 pandemic. I am confident Paul will excel in his new role, helping support Avolon achieve its objectives and helping deliver value for both our shareholders and investors."

About Paul Geaney, Chief Risk Officer at Avolon

Paul Geaney joined Avolon in May 2010, and was most recently Avolon's Head of OEM and a member of Avolon's Senior Management Team. As Head of OEM, Paul was responsible for managing Avolon's relationships with all airframe and engine manufacturers. Prior to joining Avolon, Paul also worked for RBS Aviation Capital, where he began his career in aviation in 2002. Paul holds a Bachelor Degree in Economics and Politics from Trinity College, Dublin.

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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 one of the world's largest aircraft leasing businesses with an owned, managed and committed fleet, as of 30 September 2020 of 837 aircraft.

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