



AVOLON DELIVERS FIRST A330NEO TO CEBU PACIFIC

- **First of eight A330neo aircraft that will be placed at Cebu Pacific**

Dublin | 30 November, 2021: Avolon, the international aircraft leasing company, announces that it has delivered its first A330neo aircraft to Cebu Pacific. This is the first of eight A330neo aircraft that will be placed at Cebu Pacific, with the remaining A330neo deliveries commencing from Q4 2021 and will be completed in Q2 2024. This is also the sixth Avolon aircraft on lease at Cebu Pacific, comprising three A320neo aircraft and three A330 family aircraft.

Avolon was a launch customer of the A330neo in 2014 and has a total of 48 A330neo aircraft in its portfolio, with 23 owned and managed, and 25 on order.

Simon Hanson, Avolon Head of APAC, commented: *"We are delighted to deliver our first A330neo aircraft to Cebu Pacific, which continues our long standing and deep partnership with the Cebu Pacific management team. The high-performance and fuel efficiency of the A330neo aircraft will help position Cebu Pacific to successfully scale up its operations and meet the capacity demands in its markets, further consolidating its position as one of Asia Pacific's leading low-cost carriers."*

"With the aviation recovery well underway, we are seeing strong demand for aircraft in all key markets. We have an attractive forward orderbook of over 240 new technology and fuel efficient single and twin-aisle aircraft. These aircraft can help support airlines as they exit the pandemic and begin to position themselves for a robust recovery."

Alex Reyes, Cebu Pacific Chief Strategy Officer, said: *"We are delighted to partner once again with Avolon on the first of 8 A330neo deliveries. Cebu Pacific's first A330neo brings us closer to our target of having an all-Neo fleet by 2027, and shows our commitment to making air travel accessible, while ensuring environmental and social sustainability."*

About A330neo

The A330neo Family is the new-generation A330, comprising two versions: the A330-800 and A330-900. The A330neo Family aircraft shares 95% commonality with the previous A330. It builds on the proven economics, versatility and reliability of the A330 Family, while reducing fuel consumption by 25% per seat versus previous generation competitors and increasing range by up to 1,500nm compared to the majority of A330s in operation. The A330neo is powered by Rolls-Royce's latest-generation Trent 7000 engines and features a new wing with increased span and new A350 XWB-inspired Sharklets. The cabin provides the comfort of the new Airspace amenities including state-of-the-art passenger inflight entertainment and Wi-Fi connectivity systems.

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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About Cebu Air

Cebu Air Inc, operating as Cebu Pacific, is the largest carrier in the Philippine air transportation industry, offering its low-cost services to more destinations and routes with higher flight frequency within the Philippines than any other airline.

Cebu Pacific and its subsidiary Cebgo, flies to a total of 37 domestic and 26 international destinations, with over 108 routes spanning Asia, Australia, the Middle East, and USA. The CEB network operates flights out of seven strategically placed hubs in the Philippines: Clark, Davao, Cagayan de Oro, Kalibo, Cebu, Iloilo and Manila.

CEB boasts of one of the youngest fleets in the world, with a total of 67 aircraft with an average age of 4.8 years. The CEB fleet is comprised of 36 Airbus A320, five Airbus A321CEO (Current Engine Option), and eight Airbus A330; while the Cebgo fleet is composed of eight ATR 72-500, and ten ATR 72-600 aircraft. Between 2017 and 2022, CEB expects delivery of two more A321 CEO, six ATR 72-600, and 32 Airbus A321NEO (New Engine Option) aircraft.

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