

2013 Q1 Trading Update

Fleet reaches 167 aircraft serving 35 customers

Dublin, 1 May, 2013: Avolon, the international aircraft leasing group, issues a trading update for the first quarter of 2013. Avolon's fleet stands at 167 aircraft serving 35 customers globally.

2013 Q1 Highlights

- Delivered 4 new aircraft valued at over US\$300 million – bringing number of delivered aircraft to 93
- Announced confirmed order for 20 Airbus 320neo aircraft.
- Announced formation of Avolon Capital Partners, a joint-venture with leading US bank, Wells Fargo.
- Expanded customer base to 35 airlines and lending group to 24 leading financial institutions.

Financial Strength & Industry Franchise

- Avolon retains a strong balance sheet with total capital raised now in excess of US\$5.1 billion.
- Formed Avolon Capital Partners (ACP) in joint-venture with Wells Fargo to build a US\$500m aircraft portfolio. ACP was recently awarded "Equity Deal of the Year" by *Airfinance Journal*.
- Hosted inaugural Japanese Investor Forum in Tokyo attended by over 70 executives from leading Japanese financial institutions including banks, trading houses and lessors.
- Issued the second in a series of industry "White Papers" which addressed the expected market impact of the transition to new generation Airbus 320neo and Boeing 737MAX single aisle aircraft. A global webcast of the findings attracted participation from over 130 professionals representing 80 institutions worldwide.

Fleet Growth

- Increased confirmed order for Airbus 320neo to 20 aircraft. This order, combined with Avolon's order for 20 Boeing 737MAX aircraft, secures significant valuable growth in the early stage of both programmes.
- Delivered 4 aircraft, valued at over US\$300 million, comprising a new 777-300ER to *American Airlines*, a new 737-800 to *China Eastern Airlines* and new 737-800s to two new customers: *TUI Travel*; and, *Lion Air*.
- Successfully completed the sale of five aircraft on long-term leases to a number of international investors.
- Total fleet of 167 aircraft (163 committed and 4 managed); Avolon's delivered fleet now stands at 93 aircraft.

Global Customer Base & Team

- Avolon now serves 35 customers in 23 countries globally.
- Continued growth in the business is delivered by the strength of the Avolon team which now comprises 46 professionals across 6 offices.

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