

Avolon Announces Order for 15 Airbus A330neo Aircraft Valued at US\$4.1 Billion at Current List Prices

Written by Australian Business

FARNBOROUGH, England & DUBLIN & TOULOUSE, France--([BUSINESS WIRE](#))--Avolon, the international aircraft leasing group, and Airbus (EPA:AIR) today announce Avolon's commitment to buy 15 Airbus A330neo aircraft. This order represents the launch of the newly re-engined A330. This commitment brings Avolon's owned, managed and committed fleet to 222 aircraft.

The 15 Airbus A330neo aircraft are valued at US\$4.1 billion at current list prices.

Highlights

- 15 Airbus A330neo aircraft valued at US\$4.1 billion at current list prices
- Avolon becomes a launch customer for the newly re-engined A330neo
- Avolon continues to invest in the next generation of aircraft; this widebody aircraft order complements Avolon's order book of new technology narrowbody aircraft
- Aircraft scheduled for delivery from 2018 onwards
- Owned, managed and committed fleet now stands at 222 aircraft

Avolon

Avolon's investment strategy is focused on acquiring a portfolio of young, modern, fuel-efficient narrowbody and widebody commercial aircraft. Maintaining an appropriately sized forward order book of new generation aircraft, coupled with Avolon's sale and leaseback and other financing capabilities, is central to Avolon's full service offering to its customers.

Avolon's owned, managed and committed fleet now stands at 222 aircraft and the average age of Avolon's owned fleet was 2.4 years as at 30 June, 2014.

Airbus A330neo

The A330-800neo and the A330-900neo are two new members of the Airbus widebody family launched in July 2014 with first deliveries scheduled to start in Q4 2017. The A330neo incorporates latest generation Rolls-Royce Trent 7000 engines, aerodynamic enhancements and new cabin features. Benefitting from the excellent economics, versatility and high reliability of the A330, the A330neo reduces fuel consumption by 14% per seat, making it the most cost efficient, medium range widebody aircraft on the market. In addition to greater fuel savings, A330neo operators will also benefit from a range increase of around 400 nautical miles and of course all the operational commonality advantages of the Airbus family.

Avolon is one of the launch customers of the aircraft, with a commitment to purchase 15 A330neos, with the first due for entry into service in 2018. The latest order complements Avolon's order book of narrowbody next generation aircraft and is consistent with Avolon's objective to play a significant role in financing the next generation of aircraft for its global airline customer base.

Dómhnaíl Slattery, Avolon CEO, commented:

"Our latest order for 15 Airbus A330neo aircraft reflects our ongoing commitment to provide the world's airlines with the next generation of fuel efficient aircraft. Today's order represents an additional investment in the neo range of aircraft which follows our previous commitment to the A320neo. We have already experienced great interest from customers in the A320neo range due to the expected high performance and fuel efficiency of the aircraft."

John Higgins, Avolon President and Chief Commercial Officer added:

"We are delighted to be a launch customer for this innovative, high performance aircraft. This A330neo order complements our ongoing sale and leaseback and fleet financing activity in both the A330 and A320 families and further strengthens our product offering, which now incorporates both narrowbody and widebody neo aircraft delivering from 2018 onwards. "

Fabrice Brégier, Airbus President and CEO, commented:

“We are delighted to welcome Avolon among our first customers to select the A330neo. Based on the successful A320neo model, the A330neo offers the latest in fuel saving technologies combined with the best-in-class comfort, reliability and operational efficiency of the A330, making it an ideal choice for Avolon to grow their portfolio with the world’s most cost-efficient, medium-range widebody aircraft.”

About Avolon

Headquartered in Ireland, with offices in Stamford CT, China, Singapore and Dubai, Avolon provides aircraft leasing and lease management services. Avolon has an owned, managed and committed fleet of 222 aircraft serving 48 customers in 27 countries. See www.avolon.aero

About Airbus

For information on Airbus, please visit www.Airbus.com