Boeing Celebrates First Delivery to Avolon

- Next-Generation 737-800 first of 12 on order

- Japan Airlines to operate the airplane

SEATTLE, June 8, 2012 /PRNewswire/ -- Boeing [NYSE: BA] and Avolon celebrated today the first direct-order airplane delivery to the Dublin-based leasing company. Avolon took delivery of the first of 12 Next-Generation 737-800s ordered in December 2009.

The airplane will be operated by Avolon's airline customer, Japan Airlines.

"We are pleased to take delivery of the first of twelve new Next-Generation 737-800s from Boeing," said John Higgins, President and Chief Commercial Officer of Avolon. "Key to delivering enhanced profitability for our lessees is selecting high-performance aircraft with superior fuel economy. Having a forward delivery stream of new aircraft, coupled with our industry leading sale and leaseback and other aircraft financing capabilities, provides our customers with a fully-rounded service offering."

The 737-800 is the best-selling version of the successful Next-Generation 737 family. Known for its reliability, fuel efficiency and economical performance, the 737-800 is selected by leading carriers throughout the world because it provides operators the flexibility to serve a wide range of markets. The singe-aisle jetliner, which can seat 162 passengers in dual class and up to 189 passengers, can fly 285 nautical miles (530 kilometers) farther and consume seven percent less fuel while carrying 12 more passengers than the competing model.

"We have been looking forward to delivering this airplane to Avolon, a lessor led by a team of highly experienced industry professionals," said Bill Collins, vice president of Leasing Sales for Commercial Airplanes. "With this Next-Generation 737 and those on order, Avolon has a strong foundation for successful growth."

Avolon has 11 more Next-Generation 737-800s remaining on order.

About Avolon
Headquartered in Ireland, with offices in Stamford CT, Hong Kong, Shanghai, Singapore and Dubai, Avolon provides aircraft leasing and lease management services. Avolon's investors include three of the world's leading private equity firms Cinven, CVC Capital Partners and Oak Hill Capital Partners and one of the world's leading sovereign wealth funds, Government of Singapore Investment Corporation (GIC).

Avolon has established itself as one of the leading global players in the aircraft leasing sector, leveraging off the strong financial backing of its owners and the extensive trading history and senior industry relationships of its management team. The primary asset focus of the business is on young fuel-efficient single-aisle aircraft such as the Airbus A320 family and Boeing's 737NG family. In addition, Avolon also invests in best-in-class twin-aisle aircraft such as the Airbus A330 family and Boeing 777 family. Avolon has a fleet of 105 aircraft serving 32 customers in 20 countries. Avolon's fleet is also the youngest large lessor fleet in the world with an average aircraft age of 1.4 years. See www.avolon.aero

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More information: http://www.boeing.com/commercial/737family/737_800back.html

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