



CDB AVIATION LEASES SIX A320NEOS TO AIR INDIA

News / Airlines, Finance



CDB Aviation announced on the sidelines of Airline Economics Growth Frontiers Asia Pacific 2022 conference the signing of lease agreements for a fleet of six Airbus A320neo aircraft with Air India. CDB Aviation is among the first aircraft leasing companies to secure the placement of Air India's additional A320neo aircraft under the recently announced multi-stage transformation plan since the purchase of the airline by Tata group, which aims to increase the carrier's fleet and help it boost both domestic and international operations. The aircraft will be delivered in the second half of 2023.

Ryan Barrett, CDB Aviation's Head of Asia Pacific, commented: "Our commercial team is delighted to have worked closely with Air India to help solve their fleet requirements with these new Airbus narrowbody aircraft from our orderbook. These fuel-efficient, new generation aircraft are well suited to support Air India's fleet revitalization initiatives, positioning the airline for sustained growth and profitability."

Commenting on the agreement, Nipun Aggarwal, Chief Commercial Officer of Air India, said: "This is an important agreement, which will help us to strengthen our fleet with state-of-the-art aircraft. This will boost our connectivity, especially on the short and medium-haul routes, and is an important step ahead in our transformation journey."

Peter Goodman, CDB Aviation's Chief Commercial Officer, stated: "India is an increasingly important region for CDB Aviation, being the second largest Asia Pacific market for new aircraft deliveries, with nearly 1,000 Boeing and Airbus jets in its orderbook. Our commercial team remains steadfast in its outreach efforts across Asia Pacific, leveraging our platform's resources and scale to support the region's airlines in restoring their networks and growing their fleets."

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