



CDB AVIATION EXECUTES SALE AND LEASEBACK TRANSACTION WITH JAZEERA AIRWAYS

News / Airlines, Finance



CDB Aviation signed a sale and leaseback agreement for two Airbus A320neo aircraft with a new customer in the Middle East, Kuwaiti carrier Jazeera Airways. The two neos will be configured with 174 economy class seats. The airline is expected to take delivery of the aircraft in September 2022.

“We’re thrilled to welcome a new customer in a new jurisdiction for our company,” pointed out Paul Boyle, CDB Aviation’s Head of Europe, the Middle East & Africa. “These aircraft will enable Jazeera to make further progress in expanding its services and capacity to serve short and medium-haul routes as it reinforces its position as one of the strongest airlines in the region.”

“Jazeera has a strong focus on growth over the coming years, and our fleet expansion plans have been greatly assisted by this new agreement with CDB Aviation,” Rohit Ramachandran, Chief Executive Officer of Jazeera Airways. “By taking two additional A320neos this year, we will be able to add more destinations to our network and increase frequencies on popular routes. We are pleased to be partnering with CDB Aviation to enable this important deal.”

Peter Goodman, CDB Aviation’s Chief Commercial Officer, concluded: “Notwithstanding the unprecedented challenges brought on the air travel industry, the pandemic created unique opportunities for airlines to tap into latent demand and expand into underserved markets. With its resiliency and resourcefulness in adapting business operations and monetizing strong and revenue-generating opportunities, Jazeera is a success story for both the Kuwaiti airline sector and the increasingly important Middle Eastern market, where we continue to grow our platform’s footprint.”

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