



AVOLON SIGNS US\$1.3 BILLION AIRCRAFT DEAL WITH HAINAN

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Aircraft lessor Avolon committed to leasing five Boeing 787-9 Dreamliners to Chinese carrier, Hainan Airlines, in a US\$1.3 billion deal, during the third quarter of the year.

The Dublin-based company recently agreed a sale to Chinese operator Bohai Leasing for US\$31

a-share, valuing the business at US\$7.6 billion.

In an update on Tuesday, Avolon said that it has delivered eight craft worth US\$346 million over the third quarter and sold a further seven.

During the period, it committed to leasing five 787-9s to Hainan, subject to the Bohai deal going through. The transaction is valued at US\$1.3 billion.

Its total commitments for delivery next year now stand at 29 aircraft, the company said.

It also saw continued momentum in sales, with seven aircraft sold in the third quarter and US\$180 million worth of aircraft under letters of intent for disposal this year.

It has already signed letters of intent for the sale of US\$800 million worth of aircraft in 2016.

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SOURCE: THE IRISH TIMES

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