AIR CHINA BUILDS BRIDGE WITH BOC AVIATION IN JET SALE AND LEASE DEAL

News / Airlines, Finance

The aircraft lessor BOC Aviation said on Monday it would buy five new planes from Air China, worth a combined US$1.5 billion at list prices, and would lease them back to the carrier.

Asia's second-biggest aircraft lessor, with a fleet of more than 260 planes, said it would buy three new Boeing B777-300ERs and two new Airbus A330-300 aircraft.

The company expects to take delivery of the aircraft before the end of 2016.

An expanding air travel market in Asia has helped many regional airlines improve their financial performance which in turn is fuelling growth in the leasing sector, BOC Aviation chief executive Robert Martin said in August.

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