

# LIFEKEY AGREEMENT SIGNED BETWEEN ROLLS-ROYCE AND AVOLON

News / Manufacturer



**Rolls-Royce has announced Avolon as a new customer for LifeKey, its pioneering asset management offering, available exclusively to its LessorCare customers.**

**LifeKey is a central component of LessorCare, which was launched a year ago offering a single, comprehensive agreement for all Trent engine types. LessorCare provides faster and easier access to lessor services, offers the incorporation of services today and for the**

**future, and maximises possible return on investment. Rolls-Royce has signed LessorCare contracts with 14 customers, covering almost half of its leased widebody fleet.**

**Enhancing and replacing the industry-leading Operating lessor Engine Restoration Agreement (OPERA), LifeKey complements LessorCare by offering unique improvements in terms of greater visibility, accessibility, portability and liquidity.**

- **Visibility** – lessors will now have visibility of the refurbishment element of the operator's TotalCare Life rate from five years from engine entry into service
- **Accessibility** – lessors will have increased flexibility, allowing them to elect to withdraw the TotalCare Life refurbishment elements any time that the aircraft is off lease
- **Portability** – all improvements are designed to allow for greater flexibility and portability of the value
- **Liquidity** – improved liquidity enables the lessor to better manage and maximise its investment profile over the full engine lifecycle

Simon Goodson, Rolls-Royce, Senior Vice President - Customer Business, Civil Aerospace, said: "I'm delighted to welcome Avolon as one of our first LifeKey customers and look forward to continuing working closely together to maximise shared opportunities. This endorsement is a strong message to the industry that the developments we are driving provide real value to our lessor customers."

Paul Geaney, Head of OEM Team, Avolon, said: "As a launch customer for LessorCare, we are very pleased to conclude our LifeKey agreement with Rolls-Royce. LifeKey provides significant security enhancements to Avolon and demonstrates that among OEMs, Rolls-Royce is at the forefront of developing products that address the needs of the leasing industry. This agreement is further evidence of Avolon's deep and growing relationship with Rolls-Royce, something we look forward to building on in the future."

Rolls-Royce expects to bring all lessors using the existing OPERA (Operating Lessor Engine Restoration Agreement) mechanism over to LifeKey, which is only available as part of LessorCare.

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