

Press Release



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pbb Deutsche Pfandbriefbank closes aircraft financing for Avolon

Munich/Paris, 4 October 2012 - On 17 September 2012, Avolon took delivery from Airbus of a new A330-200, financed by pbb Deutsche Pfandbriefbank. pbb acted as sole lender for this transaction which is guaranteed by two Export Credit Agencies, German Euler Hermes and UK Export Finance. Avolon is a leading global aircraft lessor based in Dublin. The aircraft was leased to AviancaTaca, the third largest South-American airline, which will use it on its long distance routes.

Jean Christophe, Global Head of Public Investment Origination, commented: "We are pleased by this first transaction with Avolon and look forward to a long-term cooperation with this growing lessor."

Media contacts:

Walter Allwicher, +49 89 2880-28787, walter.allwicher@pfandbriefbank.com
Oliver Größ, +49 89 2880-28781, oliver.gruess@pfandbriefbank.com

Notes to Editors:

About pbb Deutsche Pfandbriefbank

pbb Deutsche Pfandbriefbank is a leading European specialist bank for real estate finance and public investment finance. In the latter business segment the focus is on investments in public infrastructure: municipal facilities, health & age, utilities as well as infrastructure & capital goods. pbb Deutsche Pfandbriefbank is active in markets in Germany and other European countries. www.pfandbriefbank.com

The main funding instrument is the German Pfandbrief, of which the Bank is one of the largest issuers in the market.

About Avolon

Headquartered in Ireland, with offices in Stamford CT, Hong Kong, Shanghai, Singapore and Dubai, Avolon provides aircraft leasing and lease management services. Avolon's investors include three of the world's leading private equity firms Cinven, CVC Capital Partners and Oak Hill Capital Partners and one of the world's leading sovereign wealth funds, Government of Singapore Investment Corporation (GIC).

Avolon has established itself as one of the leading global players in the aircraft leasing sector, leveraging off the strong financial backing of its owners and the extensive trading history and senior industry relationships of its management team. The primary asset focus of the business is on young fuel-efficient aircraft such as the Airbus A320, A320neo and A330 families, the Boeing 737NG, 737 MAX, 777 and 787 families; and, the Embraer 190 family. Avolon has a committed fleet of 164 aircraft serving 34 customers in 22 countries. Avolon's fleet is also the youngest large lessor fleet in the world with an average aircraft age of 1.7 years. www.avolon.aero