

CDB Aviation and SpiceJet Sign Lease Agreement for Five 737 MAX Aircraft

Aircraft to Support the Airline's Low-Cost, High-Performance Strategy

DUBLIN – March 27, 2018 – CDB Aviation Lease Finance DAC (“CDB Aviation”), a wholly owned Irish subsidiary of China Development Bank Financial Leasing Co., Limited (“CDB Leasing”), today announced that the company signed an agreement with India’s low-cost carrier SpiceJet Ltd (“SpiceJet”) for the long-term lease of five Boeing 737 MAX 8 aircraft. All five aircraft are from CDB Aviation’s order book with Boeing, and are expected to deliver to the airline in 2019.

“This lease agreement for a fleet of five 737 MAX 8s marks the beginning of a strong and lasting relationship with our newest partner SpiceJet, based on mutual trust, respect, and commitment to advancing reciprocal growth,” said CDB Aviation President and Chief Executive Officer Peter Chang. “Much like CDB Aviation, SpiceJet has recently been on a robust growth path, enjoying major success in enhancing customer-centricity and strengthening operations. We look forward to supporting the airline management’s vision to be one of India’s most advanced airlines, operating in the fastest growing aviation market in the world.”

CDB Aviation’s order book with Boeing currently comprises 78 737 MAX family aircraft. In 2017, CDB Aviation became one of the launch customers of the MAX 10 variant, which further demonstrated the company’s steadfast efforts to advance its global mission and deliver the latest technology aircraft to current and prospective customers.

“The 737 MAX family represents some of the most advanced, fuel-efficient aircraft in the world today. With our sizeable order position, we are confident that the MAX will play an important role in growing CDB Aviation’s aircraft portfolio and delivering superior performance and economics to our customers worldwide,” added Chang.

About SpiceJet Ltd

SpiceJet Ltd (“SpiceJet”) is India’s favorite airline that has made flying affordable for more Indians than ever before. SpiceJet operates 408 average daily flights to 51 destinations, including 44 domestic and 7 international ones. The airline connects its network with a fleet of 37 Boeing 737NG and 22 Bombardier Q-400s. The majority of the airline’s fleet offers SpiceMax, the most spacious economy class seating in India.

SpiceJet’s standing as the country’s favorite airline has been further reinforced by the multiple awards and recognitions received by the airline, which includes: ‘The CAPA Chairman’s Order of Merit’ for fastest turnaround in FY 2016, ‘Asia’s Greatest Brands - 2016,’ ‘Global Asian of the Year Award’ & ‘Asia’s Greatest CFO 2016’ at the AsiaOne Awards held in Singapore, ‘World Travel Leaders Award’ at WTM London, ‘Best Check-in Initiative’ award by Future Travel Experience global awards in Las Vegas, ‘Best Domestic Airline’ award at the 10th ASSOCHAM International Conference & Awards (Civil Aviation & Tourism), and ‘Best Domestic Airline’ at the 4th South India Travel Awards held at Kochi. www.spicejet.com

About CDB Aviation

CDB Aviation Lease Finance DAC (“CDB Aviation”) is a wholly owned Irish subsidiary of China Development Bank Financial Leasing Co., Limited (“CDB Leasing”) a 34-year-old Chinese leasing company that is backed mainly by the China Development Bank. China Development Bank is under the direct jurisdiction of the State Council of China and is the world’s largest development finance institution. It is also the largest Chinese bank for foreign investment and financing cooperation, long-term lending and bond issuance, enjoying Chinese sovereign credit rating.

CDB Leasing is the only leasing arm of the China Development Bank and a leading company in China’s leasing industry that has been engaged in aircraft, infrastructure, ship, commercial vehicle and construction machinery leasing and enjoys a Chinese sovereign credit rating. It took an important step in July 2016 to globalize and marketize its business – listing on the Hong Kong Stock Exchange (HKEX STOCK CODE: 1606). www.cdbaviation.aero

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