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CDB Aviation Delivers First of Five A320neos to Loong Air *Aircraft Is Lessor's First A320neo to Deliver from Its Orderbook with Airbus*

TIANJIN, China – September 18, 2018 – CDB Aviation, a wholly owned Irish subsidiary of China Development Bank Financial Leasing Co., Limited (“CDB Leasing”), announced today the delivery of the first of five Airbus A320neo aircraft to Hangzhou-based Loong Air. The delivery marks the first A320neo to join CDB Aviation’s fleet from its orderbook with Airbus.

The A320neo, configured in a 174-seat layout and powered by CFM International LEAP-1A engines, is part of the lease agreement signed between CDB Aviation and Loong Air in 2015. The second A320neo aircraft is slated to arrive later this week, with the remaining three to be delivered between 2019 and 2020.

“We are delighted to provide another aircraft to our long-standing partner Loong Air,” commented CDB Aviation Chief Commercial Officer Patrick Hannigan. “We look forward to deepening the partnership with our colleagues at Loong Air, and to supporting their goal of expanding their domestic and international networks around Hangzhou with the latest generation aircraft.”

“We are very glad to cooperate with CDB Aviation,” said Zhejiang Loong Air Chairman, Mr. Liu Qihong. “After five years of development and growth, Loong Air has become part of the backbone of China’s civil aviation industry, with outstanding operational performance and great potential for development. Loong Air will continue to push forward steadily and strike hard to expand its scale. We sincerely look forward to further cooperation and a win-win relationship between our companies.”

Earlier in May, CDB Aviation and Loong Air celebrated a major milestone for each other’s fleets with the delivery of Loong Air’s first A320neo. The aircraft, which was part of a sale and leaseback transaction with the carrier, was the first NEO equipped with LEAP-1A engines delivered from Airbus’ assembly line based in Tianjin for operation by a Chinese carrier.

About Loong Air

Loong Air is the only airline of Zhenjiang province that provides integrated passenger and cargo transportation services from its base at the Hangzhou Xiaoshan airport. Loong Air is qualified and authorized to operate domestic and international passenger and cargo services. It operates more than 170 routes of passenger and cargo services across China and Southeast Asia. www.loongair.cn

About CDB Aviation

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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