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CDB Aviation Signs Lease Agreement for One A320neo Aircraft with Air Seychelles

Lessor's Strategy to Grow Customer Base in Africa Aims to Support the Region's Accelerating Aviation Market Growth

DUBLIN – July 11, 2018 – CDB Aviation Lease Finance DAC (“CDB Aviation”), a wholly owned Irish subsidiary of China Development Bank Financial Leasing Co., Limited (“CDB Leasing”), announced the signing of a lease agreement for one new Airbus A320neo aircraft with the national airline of the Republic of Seychelles, Air Seychelles.

“We are delighted to welcome our newest customer in Africa, Air Seychelles, and to support the carrier’s plan to renew its fleet and deliver increased efficiency to its regional network,” said CDB Aviation Chief Commercial Officer Patrick Hannigan. “We congratulate Air Seychelles on their investment in one of our A320neos, and we look forward to building a strong partnership that will advance their long-term growth strategy.”

Air Seychelles Chief Executive Officer Remco Althuis commented: “We are very pleased to announce that the lease agreement with CDB Aviation has been completed. This is a significant milestone, bringing us closer to the introduction of the A320neo.”

Althuis explained that the new aircraft, which is scheduled for delivery in the second half of 2019, will position Air Seychelles as the “airline of choice within the Indian Ocean,” servicing the high demand routes including Johannesburg and Mumbai.

“The new order will not only enable Air Seychelles to gradually replace its existing jet fleet with modern new aircraft, but it will also enable us to further strengthen the business by operating in a more efficient manner. We thank the CDB Aviation team for their cooperation and support throughout the process,” added Althuis.

Hannigan concluded: “CDB Aviation is well positioned to support airlines in Africa’s fast-tracking aviation market to meet the region’s accelerating growth. Our robust orderbook for the most advanced and efficient aircraft, as well as our increasing global platform, offer African carriers avenues to further strengthen their businesses and ensure they meet demand and grow sustainably.”

About Air Seychelles

Air Seychelles was established in 1978 and began long-haul service in 1983. The airline currently offers international flights to Abu Dhabi, Johannesburg, Mauritius and Mumbai. Air Seychelles also offers more than 350 domestic scheduled flights a week throughout the archipelago, including domestic charter services. As the national airline of the Republic of Seychelles, Air Seychelles is a pillar of tourism, the island nation’s strongest and growing economic sector. The airline maintains a strategic partnership with Etihad Airways, the national airline of the United Arab Emirates and 40 per cent stakeholder. www.airseychelles.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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