AVILEASE AND RIYADH AIR SIGNS LANDMARK FIRST LEASE FOR BOEING 787-9 DREAMLINER

News / Airlines, Finance

AviLease and Riyadh Air the new national carrier for the Kingdom of Saudi Arabia has signed its first aircraft lease. The agreement covers one Boeing 787-9 Dreamliner and positions AviLease as the inaugural lessor to partner with the Kingdom's newest airline. Delivery is scheduled in Q4 2025, marking a key milestone as Riyadh Air moves closer to its commercial launch.

The Boeing 787-9 is among the most advanced and fuel-efficient widebody aircraft in service. The lease Underscores AviLease's commitment to expanding its portfolio of latest-generation aircraft, while supporting Riyadh Air's strategy to introduce a technologically advanced, fuel-efficient fleet that contributes to the Kingdom's ambition to develop a world-class aviation ecosystem.

Edward O'Byrne, CEO of AviLease, stated: "This agreement is an important milestone for AviLease. We are continuing to build our investment-grade leasing platform to compete at the top of the industry, globally. Yet, we are also very clear on our role in helping build-up the Saudi aviation ecosystem. As such, I am really glad that we can witness the launch of such a key new carrier for the Kingdom. Becoming Riyadh Air's first leasing partner highlights the trust placed in AviLease and reinforces our position as a strategic enabler of the Kingdom's aviation ambitions."

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Adam Boukadida, CFO at Riyadh Air, commented: “We are pleased to complete our first aircraft lease with AviLease as we continue building a young, fuel-efficient fleet ahead of our commercial launch. The Boeing 787 is a highly capable aircraft that will play an important role in delivering a world-class travel experience for our future guests. This agreement marks an important step in establishing Riyadh Air as a leading global airline.”

The agreement supports the continued development of Saudi Arabia’s aviation sector, in line with the Saudi Aviation Strategy and the broader ambitions of Vision 2030.

AviLease continues to grow its portfolio by focusing on high-quality, in-demand aircraft such as the Boeing 787 and by fostering strong partnerships with both local and international carriers. As at Q3 2025, AviLease’s portfolio comprises 192 owned and managed aircraft on lease to 48 airlines across 29 countries.

This agreement represents a significant step in shaping a modern aviation ecosystem for the Kingdom. By combining Riyadh Air’s global aspirations with AviLease’s leasing expertise, the partnership delivers long-term value for the industry and strengthens Saudi Arabia’s position in international aviation.

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