CDB AVIATION CLOSES $525 MILLION UNSECURED CREDIT FACILITY

News / Finance



Company’s First Unsecured Syndicated Term Loan Facility

CDB Aviation, a wholly owned Irish subsidiary of China Development Bank Financial Leasing Co., Limited (“CDB Leasing”), announced the closing of a $525 million unsecured credit facility, which marks the company’s first such syndicated transaction.

“This inaugural credit facility is an important step in further diversifying our company’s financing sources at a competitive cost of funds,” said CDB Aviation Chief Financial Officer Will Gramolt.

The five-year facility, which will be used for general corporate purposes, was led by Bank of China (Hong Kong) Limited, Crédit Agricole Corporate and Investment Bank, Goldman Sachs (Asia) L.L.C., Mizuho Bank, Ltd., and Société Générale Corporate and Investment Banking as Mandated Lead Arrangers and Bookrunners. Crédit Agricole Corporate and Investment Bank acted as the facility Agent.

“We are very pleased to have received such strong interest from a global lender base, and thank our banking partners for placing their trust in CDB Aviation. We see this as a testament to the strength of our global platform and an endorsement of our leading industry position and vision,” added Gramolt.

CDB Aviation is a wholly owned Irish subsidiary of China Development Bank Financial Leasing Co., Limited (“CDB Leasing”) a 35-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

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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). http://www.CDBAviation.aero

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