CDB AVIATION TAKES DELIVERY OF ITS 100TH A320 FAMILY AIRCRAFT FROM AIRBUS

News / Finance, Manufacturer



CDB Aviation, a wholly owned Irish subsidiary of China Development Bank Financial Leasing Co., Limited ("CDB Leasing"), announced today the company took delivery of its 100th Airbus A320 Family aircraft. The A320neo aircraft, which will be operated by India's low-cost carrier Go Airlines Ltd. ("GoAir"), is part of a purchase and leaseback agreement signed with the carrier earlier in 2018. The delivery marks the overall 125th Airbus aircraft to join the lessor's fleet.

"We are thrilled to mark this major milestone by adding the 100th A320 Family aircraft to our rapidly expanding fleet," said CDB Aviation President and Chief Executive Officer, Peter Chang. "At the same time, this overall 125th Airbus aircraft to join our fleet demonstrates the increasing strength and robust capabilities of our global operation."

The aircraft will join GoAir's all-A320 fleet and will be operated on the carrier's network that connects prominent business metros and leisure destinations across the Indian subcontinent. Coinciding with the delivery, CDB Aviation and GoAir announced the signing of a purchase and leaseback agreement for the 14th A320neo, which will be delivered toward the end of the year.

"We are proud and humbled to support GoAir's remarkable growth and bold marketplace initiatives through our long-term partnership, including the completion of today's delivery and the latest transaction for an additional A320neo," added Chang.

The partnership between CDB Aviation and GoAir serves as a model of an innovative, creative platform that will enable India's burgeoning aviation sector to spread its wings and advance its increasingly important role in Asia Pacific.

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Jeh Wadia, GoAir Managing Director, said: “From our firm order of 164 A320s, which comprises 144 neo and 20 ceo aircraft, we are delighted to have completed the delivery of the 13th neo aircraft sale-leaseback program with CDB Aviation out of the 14 aircraft deal. We are happy to work with CDB Aviation and congratulate them for their 100th aircraft delivery. GoAir is now ranked as the fastest growing airline in the world with a combined fleet size of 43 aircraft, and growing further. We thank CDB Aviation for their association that has witnessed our increase in fleet capacity at a faster rate during 2018. We look forward to replicate this success in the coming years by further optimizing our fleet through our existing long term partnership with CDB Aviation.”

Chang concluded: “With deep industry expertise and indomitable ability to anticipate the needs of airlines, the CDB Aviation team has a unique ability to devise the right approach with razor focus on execution and provide the market with an established, full-service platform. We look forward to supporting India's aviation market as it continues its climb to a higher level.”

About GoAir

Launched in November 2005, GoAir is the aviation foray of the Wadia Group and currently operates across 23 destinations with over 1544 weekly flights and approximately 2,000 plus connections weekly. The airline uses state-of-the-art Airbus A320 and A320neo aircraft fleet to maintain the highest standards of safety for its passengers.

GoAir is committed to providing travelers a value for money proposition through highest standards of customer service delivery and affordable air fares. The airline is committed to provide secure and efficient transportation at all times with attention to essential details whilst strengthening its position of ‘The Smart People’s Airline’. With a wide array of services being made available to enhance the travel experience for economy and business travelers alike, GoAir ensures it lives up to its theme of ‘Fly Smart’. The airline flies to Ahmedabad, Bagdogra, Bengaluru, Bhubaneswar, Chandigarh, Chennai, Delhi, Goa, Guwahati, Jaipur, Jammu, Kochi, Kolkata, Leh, Lucknow, Mumbai, Nagpur, Patna, Port Blair, Pune, Ranchi, Srinagar and Hyderabad. www.goair.in

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