THE WORLD‘S LARGEST INSURANCE AND FINANCE GROUP PING AN – A NEW STRATEGIC PARTNER FOR AVIAAM FINANCIAL LEASING CHINA

News / Finance



AviaAM Leasing, a global aviation holding company engaged in commercial aircraft acquisition, leasing and sales, has announced that its joint venture with the Henan Civil Aviation Development and Investment Company (HNCA) – AviaAM Financial Leasing China Co., Ltd. – has gained a new strategic partner. It is world‘s largest insurance and finance group Ping An Insurance (Group) Company of China, Ltd.

The giant of Chinese finance industry has invested 44 million USD (around 38 mln. Euro) to AviaAM Financial Leasing China Co., Ltd. through its relevant investment platforms. The transaction was finalized on the 27thAugust, 2018.

The bank belonging to PingAn group has already participated in one of the biggest projects of a Joint Venture by financing the purchase of a 140 million USD worth Boeing 777 aircraft. This type of aircraft is one of the biggest commercial wide-body airliners in the world powered with the world’s most powerful jet engine GE90-115B turbofan that can fit over 400

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passengers per flight.

“Taking finance giant on board as a strategic-partner of our Joint Venture is a monumental step in the recognition of our business potential. Our new partner, without a doubt, will become a seal of approval for our aviation leasing services in the whole South-East Asia region. Since the investment, we have already begun planning and developing new aircraft purchase and leasing projects. We are sure that the partnership combining AviaAM Leasing’s expertise, HNCA competencies in the Chinese market, and the remarkable financial support from the Ping An Group, will give the Joint Venture unlimited opportunities for expansion,” says Tadas Goberis, Chairman of the Board of AviaAM Leasing and Board Member of AviaAM Financial Leasing China Co., Ltd.

Ping An Insurance (Group) Company of China, Ltd. is the world‘s largest insurance company and financial services group by the market value. The Group is one of the top 50 companies in both Hong Kong’s and Shanghai’s Stock Exchanges. The company that is operating for over 30 years, has over 1,7 million employees around the world, and mostly works with insurance, investment and banking, including fintech development. It is also one of the biggest investment and asset management company in the world, with total assets of 977 billion USD. This year Ping An Insurance bought 10 million shares of the biggest United Kingdom bank HSBC and became the second largest shareholder.

„AviaAM Leasing Financial Leasing China“ is a Joint Venture of Lithuanian company AB „AviaAM Leasing“ and Chinese state corporation **Henan Civil Aviation Development & Investment Co. Ltd.** (HNCA), engaged in commercial aircraft acquisition, leasing and sales. The Joint Venture was established in 2016 and at the moment operates a fleet of 13 brand new Airbus A320 family aircraft and one Boeing 777. The total value of the fleet is 835 million USD.

„AviaAM Leasing“– the biggest investor in China from Lithuania. The company co-operates with the biggest banks in the region, including but not limited to China Development Bank, The Export-Import Bank of China, Bank of Communication, Bank of China, China Merchants Bank, and China Construction Bank. AirFinance Journal ranked AviaAM Leasing amongst world’s TOP50 aircraft leasing companies for three years in a row.

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