

Capital Lease Aviation Plc
(“CLA” or “the Company”)

Secures a senior secured, revolving warehouse facility for US \$100m

The Board of CLA, the AIM quoted aircraft leasing company, announces that it has been successful in obtaining a further finance facility for US \$100 million, with provision for a further US \$50m subject to a syndicated book build. The salient terms of the finance facility are as follows:

- The facility is from a major European Bank and is a facility to provide a full recourse, senior secured, revolving warehouse facility (the “Facility”) to partially fund the purchase price of assorted aircraft. The Facility is underwritten by the bank in the amount of US \$100m, with provision for an additional US \$50m which is subject to a syndicated book build;
- The Facility is a revolving facility which allows drawings and re-drawings over a 2 year period with a 3 year term out;
- The Facility has a 60-month expiry term with a senior margin of 2.25% above the banks cost of funds, which is at or about LIBOR. Drawings may be made up to 80% of the value of individual aircraft, with the balance being funded by the Company;
- The use of proceeds is to purchase new generation Airbus A330-200 / 300, Airbus A320 family and Boeing 737 NG leased aircraft;
- The security is in the form of a registered mortgage over each aircraft purchased using the facility.

Jeff Chatfield Chairman said “We believe that aircraft valuations are in the process of dropping to a point to be highly advantageous to buyers. We anticipate returns to serious long term investors based on purchases made in the near term to be highly attractive. The current market conditions may represent the best opportunity since 2001 to purchase high quality, newer aircraft that are operated under lease by top tier airlines.”

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