

Aviation Capital Group signs firm order for 30 A320neo



Lessors select most modern, fuel efficient aircraft for growth

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Aviation Capital Group (ACG), the United States based global aircraft leasing company, signed a purchase agreement with Airbus for 30 eco-efficient A320neo Family aircraft today at the 2011 Dubai Airshow.

This latest order from ACG for 30 A320neo's brings the lessor's total A320 Family order book to 98 aircraft. Engine selection on ACG's A320neo fleet will be made at a later date.

"Faced with increasing fuel prices and tough competition, we are seeing a stronger than ever demand from our customers for modern fuel-efficient aircraft such as the A320neo," said Stephen Hannahs, CEO and Group Managing Director, Aviation Capital Group. "With the neo, we are able to offer our customers a tool which cuts fuel burn by 15%. There's no doubt that this aircraft will be snapped up by operators worldwide."

"We may have taken more time than other Leasing Companies to make the neo selection, but we wanted to test customer reaction, financial community acceptance and the fit within the ACG long term fleet plan – it passed with flying colors on all counts," said John Feren, EVP Global Marketing, Aviation Capital Group.

"It's great to see ACG becoming the latest leasing company to order our new, fuel efficient A320neo," said John Leahy, Chief Operating Officer Customers. "This is a clear signal from the market that the A320neo is a great long term investment and will be the backbone of lessors' portfolios for the years to come."

Over 8,100 A320 Family aircraft have already been ordered and more than 4,800 delivered to more than 340 customers and operators worldwide reaffirming its position as the world's best-selling single-aisle aircraft family. The A320neo has over 95 percent airframe commonality with the current A320, making it an easy fit into existing fleets while offering up to 500 nautical miles (950 kilometres) more range or two tonnes more payload at a given range.

The A320neo is a new engine option for the A320 Family entering into service from 2015 and incorporates latest generation engines and large "Sharklet" wing tip devices, which together will deliver 15 percent in fuel savings. This reduction in fuel burn is equivalent to 1.4m litres of fuel – the consumption of 1,000 mid size cars. This saves 3,600 metric tonnes of CO₂ per aircraft per year, the amount absorbed by 240,000 mature trees. The A320neo NO_x emissions are 50% below CAEP/6 and this aircraft also has a considerably smaller noise footprint.