

## Avolon delivers five B737-8 max aircraft to Akasa Air

- A Monitor Desk Report

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Dhaka: Avolon, the international aircraft leasing company, announced that it completed the delivery of five new Boeing 737-8 MAX aircraft to Akasa Air, India's newest airline.

Delivery of the aircraft commenced in December 2022 and was completed in January 2023.

This sale and leaseback transaction is Avolon's first deal with Akasa.

On the occasion, Paul Geaney, President and Chief Commercial Officer, Avolon, commented, "We are excited to support new entrants to the market, so it is a pleasure to have completed this transaction to lease five new narrowbody aircraft to Akasa. We congratulate Akasa on their successful launch and look forward to building on our strong relationship with them."

Bhavin Joshi, Co-Founder and Sr Vice President - Leasing and Procurement at Akasa Air, said, "Since our launch last August we have rapidly added capacity, new routes and welcomed one million passengers to our unique

offering. We are delighted to join hands with Avolon and will continue to invest in new technology aircraft that can offer superior reliability and carbon efficiency.”

Headquartered in Ireland, with offices in the United States, Dubai, Singapore, Hong Kong and Shanghai, Avolon provides aircraft leasing and lease management services. Avolon is a global leader in aircraft leasing with an owned, managed and committed fleet, as of December 31, 2022 of 834 aircraft.

Akasa Air is India’s newest and most dependable airline, offering warm and efficient customer service, reliable operations, and affordable fares. The carrier launched its first commercial flight on August 7, 2022 to support the growing demand across India. With a commitment to being socially responsible, Akasa Air has placed a firm order of 72 Boeing 737 MAX airplanes, powered by CFM fuel efficient, LEAP-1B engines.

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