



PRESS RELEASE

GECAS continues ABC relationship

SHANNON: October 12, 2017. GECAS has acquired a B747-8 freighter from Boeing Capital Corporation and will continue the existing aircraft lease with AirBridgeCargo. The transaction expands GECAS' decade-long relationship with the airline that operates two 747-400ERFs from GECAS.

“We are pleased to continue our support of AirBridgeCargo Airlines with this acquisition,” said Richard Greener, GECAS’ SVP & Manager Cargo, noting “the 747-8F provides approximately 20 tonnes of additional revenue freight versus the 747-400F, along with efficient GEnx-2B67 engines.”

“AirBridgeCargo Airlines has been committed to Boeing’s 747, which is ideally suited to our business model and network. Additionally, the type enables us to meet our customers’ expectations, both for general and special cargo delivery.

“Today we are on the path of fleet renewal, with smooth replacement of older 747-400Fs with state-of-the-art 747-8Fs. Our cutting-edge fleet of 747-8F aircraft is key to our overall success and further development,” reports Sergey Lazarev, General Director, AirBridgeCargo Airlines, adding “Our long-term relationship with GECAS allows us to continue our customer-focused service quality enhancements.”

GECAS, GE’s aviation finance business, is a world leader in aviation leasing and financing with 50 years of experience. The GECAS portfolio comprises a wide range of aircraft types including narrowbodies, widebodies, regional jets, turboprops, freighters and helicopters. GECAS offers multiple financing products and services including operating leases, purchase/leasebacks, secured debt financing, capital markets, engine leasing, airframe parts management and airport/airline consulting.

GECAS owns or services a fleet of over 1,950 aircraft (~1,700 fixed wing/ ~250 rotary wing) in operation or on order, plus provides loans collateralized on an additional ~400 aircraft. GECAS serves ~ 270 customers in over 75 countries from a network of 25 offices.