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EDITORIAL NOTE

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As the month of February is coming to a close, I note two major achievements by Airbus both regionally and on the A350 XWB programme side. First, we had the order by ALAFCO for additional 35 A320neo aircraft during Singapore Airshow, which brought the total A320neo firm orders in our region to 135 aircraft. The significance with the deal lies in the confirmation of A320neo for our region's single aisle aircraft leasing industry as the way forward.

Secondly, we all witnessed the completion of A350's Trent XWB engine first flight test. The successful outcome so far demonstrates yet another major accomplishment achieved by the A350 XWB programme.

Fouad Attar

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NEWS BITES

- ALAFCO orders additional 35 A320neo bringing their total order for the family to 85
- Airbus to launch A330P2F cargo conversion programme
- Qatar Airways, Jazeera Airways and Air Arabia received their new A320 aircraft

- On February 10th Saudi Arabian Airlines took delivery of a new A321 aircraft
- Emirates added its 21st A380 aircraft to its fleet this month

ALAFCO: the aircraft leasing pioneer in the Middle East

From an emerging aircraft lessor at the beginning of the past decade, ALAFCO Aviation Lease and Finance Company has risen to be a prominent aircraft leasing company in the fast-growing Middle East region.

ALAFCO, headquartered in Kuwait, was acquired by Kuwait Finance House in 2000 with only 2 aircraft in its portfolio. Since 2006, the company has been listed on Kuwait Stock Exchange, and in a few years, ALAFCO has expanded its portfolio to comprise 48 owned and 12 managed aircraft including the A320, A330, and A340 families, while managing its portfolio prudently and delivering consistent financial results to its shareholders.

Since 2003, the company has seen an impressive increase in its net profits averaging an annual growth rate of 76.9%. In 2011, ALAFCO's net profits reached USD $169 million.

In keeping with their pioneering spirit, ALAFCO made the bold decision to expand its order book to include wide-body aircraft, thus the company decided to order 12 of the highly efficient and technologically advanced A350 XWB aircraft in 2005.

To realise its goal of 100 owned aircraft portfolio, ALAFCO has recently purchased 85 A320neo aircraft in addition to another 6 A350 XWB aircraft. The move was clearly a confirmation of the value offered by the fuel efficient A320neo family aircraft.

Today, ALAFCO owns and manages 36 Airbus aircraft that are leased to 10 regional and global airlines. The 97 ordered narrow-body and wide-body Airbus aircraft shall be delivered between 2017 and 2021.

To learn more about ALAFCO, please visit www.alafco-kw.com

XWB milestone: A350's Trent XWB completes first flight

On the 18th of February the A350 XWB programme reached a new and significant milestone. While mounted on the Airbus A380 "Flying-Test-Bed" aircraft, the A350 Trent XWB engine completed various tests over the course of a five hour flight which reached 43,000ft.

"The A350 XWB's engine performed excellently during its first flight-test, just as we expected," said Charles Champion, Executive Vice President of Engineering at Airbus. "This is a promising start to the Trent XWB's flight-test programme which will ensure a thorough real-life testing of the engine, nacelle and its systems." He adds: "This will allow for a high level of powerplant integration, maturity and reliability to be achieved by the time it flies on the first A350 XWB aircraft."

Commencing around one year prior to the A350 XWB's first flight, this engine flight-test programme is scheduled to accumulate around 175 flight hours – some three times more airborne flying hours than on previous programmes. This will be accomplished over a seven month period and will include hot weather as well as icing condition testing campaigns.

The flight tests are intended to systematically validate engines performance and in addition contribute to 'de-risking' the A350 XWB's development well ahead of entry-into-service.

To learn more please visit www.airbus.com

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