

## ALC order for 111 Airbus aircraft launches Sustainability Fund

- Joint creation of a sustainability fund to foster industry decarbonisation solutions
- Order covers all Airbus families, A220, A320, A330 and A350

[@Airbus](#) [#ALC](#) [#A220](#) [#A321XLR](#) [#A330neo](#) [#A350F](#)

**Dubai, 15 November 2021** – Air Lease Corporation (ALC) (NYSE: AL) has signed a Letter of Intent (LoI) covering all Airbus Families, highlighting the power of the company’s full product range. The agreement is for 25 A220-300s, 55 A321neos, 20 A321XLRs, four A330neos and includes seven A350Fs. The order which will be finalised in the coming months, makes the Los Angeles based ALC one of Airbus’ largest customers and lessor with the biggest A220 order book. Founded in 2010, ALC has ordered a total of 496 Airbus aircraft to date.

With this order ALC and Airbus are launching a multi-million dollar ESG fund initiative that will contribute towards investment into sustainable aviation development projects that will in the future be opened to multiple stakeholders from the aircraft leasing and financing community and beyond.

“This new order announcement is the culmination of many months of hard work and dedication by both organizations to optimize and fine tune the size and scope of this large aircraft transaction in view of the rapidly growing global airline demand to modernize their jet fleets through the ALC leasing medium,” said Steven F Udvar-Hazy, Executive Chairman of Air Lease Corporation. “After lengthy and detailed consultations with several dozen of our strategic airline customers around the world, we are focusing this comprehensive order on the most desirable and in demand aircraft types, covering the A220, A321neo, A330neo and A350 families. ALC is an international Market Leader in each of these categories of the most modern Airbus product lineup. These multi- year additions of new technology aircraft assets to ALC’s expanding portfolio will allow us to grow our revenues and profitability while satisfying our airline customer requirements.”

Udvar-Hazy added: “ALC was the launch customer for the very popular A321LR and XLR versions. Now, we become the launch lessor for the A350F and by far the largest lessor customer for the A220. We had the vision to be first adopters of the A321 and are convinced we have made the right choice again on the A220 and A350F, responding to what we see the market will need in the period of recovery ahead. In addition we are very enthusiastic to have inked a partnership for a sustainability fund which will contribute to the green future for our industry.”

“With this major order, we underscore our confidence not only in the strong future and growth of global commercial air transport, but in ALC’s business model, in our specific aircraft purchase decisions including, for the first time, the new A350 Freighter, and finally in our long term view that ordering new aircraft is an optimum investment of our shareholder capital,” said John Plueger, Air Lease Corporation CEO and President. “Moreover, we and Airbus hereby announce the first ever joint ESG initiative in aircraft procurement by creating a multi-million dollar fund for sustainable aviation development projects critical to the future”.

“This is a major announcement for Airbus in 2021. ALC’s order signals we’re moving beyond the Covid doldrums. With foresight, ALC is solidifying its order portfolio for the most desirable aircraft types as we exit the crisis and in particular, it has seen the formidable value the A350F brings to the

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cargo market. ALC’s endorsement confirms the global enthusiasm we see for this quantum leap in the freighter space and we applaud its insightfulness in selecting it and in beating everyone to the finish line for the first A350F order announcement. In addition we agreed to make our sustainable aviation vision part of this agreement which is a priority for us both,” said Christian Scherer, Airbus Chief Commercial Officer and Head of Airbus International.

The A220 is the only aircraft purpose built for the 100-150 seat market delivering an unbeatable 25% better fuel efficiency\* and with widebody passenger comfort in a single-aisle aircraft. The A321 Family which includes the XLR version with up to 4,700nm long range and 30% lower fuel consumption\* combined with the A330neo are ideal partners for the so-called middle of the market segment. The A350F, based on the world’s most modern long range leader optimised for cargo operations offering at least 20% lower fuel burn than the competition and the only new generation freighter aircraft ready for the 2027 ICAO CO2 emissions standards.

*\*over previous generation competitor aircraft*



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