OMAN AIR AND AIR LEASE CORPORATION ANNOUNCE NEW LEASE AGREEMENTS

News / Finance

Today Oman Air and Air Lease Corporation (NYSE: AL) announced long term lease agreements for 14 jet aircraft. The lease agreements cover three new Boeing 737-800s, seven new Boeing 737-8MAXs, and one new Boeing 787-9, all from ALC's order book with Boeing. This transaction also includes one used Boeing 737-700 (MSN 33103) and two used Boeing 737-800 aircraft (MSNs 33104 and 34242). The deliveries are scheduled to begin in 2015 and continue through to 2019.

Oman Air's Chief Financial Officer, Japeen Shah, said, "We are very pleased to sign these agreements with Air Lease Corporation. They enable Oman Air to continue its ambitious fleet and network expansion program, and deliver even greater choice and convenience for our customers. Our expansion plan will see Oman Air's fleet expand to 57 aircraft by 2018, and to 70 aircraft by 2020. This agreement represents a significant step towards achieving our strategic aims. Furthermore, Air Lease Corporation is at the forefront of the aircraft leasing industry and shares

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Oman Air’s commitment to realising excellence in all aspects of its work. We look forward to a fruitful partnership.”

Oman Air’s increased fleet size is enabling it to offer even more exciting destinations within its global network. Over recent months, new services have been launched to Manila, Jakarta, Goa and Singapore. Further new services will be announced closer to the time of their launch, and are expected to include, amongst others, destinations in Bangladesh and China.

“We are delighted to announce these strategic lease placements with Oman Air,” said Alex Khatibi, Executive Vice President of Air Lease Corporation. “These aircraft will aid Oman Air with the renewal and growth of their fleet, and we look forward to a strong and valued relationship with them throughout this process.”

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