GE CAPITAL AVIATION SERVICES AND VIRGIN AMERICA SIGN LEASE AGREEMENT FOR 10 AIRBUS A321NEO AIRCRAFT

News / Finance

GE Capital Aviation Services (GECAS), the commercial aircraft leasing and financing arm of GE, today announced it signed an agreement with **Virgin America**, Inc., to lease **10 new Airbus A321neo aircraft** powered by CFM's LEAP-1A engines to expand the carrier's fleet.

The first aircraft is scheduled for delivery in Q1 2017 and the remainder will deliver in 2017 and 2018. All 10 aircraft are part of GECAS' existing orderbook with Airbus.

"We have been a partner with Virgin America since their founding and we're thrilled they turned toGECAS to help them expand their fleet with new, more efficient aircraft under lease," said Norman C.T. Liu, GECAS president and CEO.

"As Virgin America continues to grow its network, there's no question the Airbus A321neo is the

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right aircraft for us, and we were pleased to work with GECAS to make today possible," said Virgin America President and CEO David Cush. "Not only will these aircraft allow us to further reduce our unit costs and improve our revenue position, they demonstrate our continued commitment to reducing carbon emissions and creating an even more sustainable airline."

The A321neo, featuring Airbus' "Sharklets" and CFM's LEAP-1A engines, delivers per seat fuel savings of up to 20 percent, and provide the best seat-mile costs of any single-aisle aircraft on the market.

Virgin America currently operates a fleet of more than 55 aircraft to more than 20 destinations in the U.S. and Mexico.

16 DECEMBER 2015

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