

# LIFEKEY AGREEMENT SIGNED BETWEEN ROLLS-ROYCE AND AVOLON

News / Manufacturer



**Rolls-Royce has announced Avolon as a new customer for LifeKey, its pioneering asset management offering, available exclusively to its LessorCare customers.**

**LifeKey is a central component of LessorCare, which was launched a year ago offering a single, comprehensive agreement for all Trent engine types. LessorCare provides faster and easier access to lessor services, offers the incorporation of services today and for the future, and maximises possible return on investment. Rolls-Royce has signed LessorCare contracts with 14 customers, covering almost half of its leased widebody fleet.**

**Enhancing and replacing the industry-leading Operating lessor Engine Restoration Agreement (OPERA), LifeKey complements LessorCare by offering unique improvements in terms of greater visibility, accessibility, portability and liquidity.**

- **Visibility** – lessors will now have visibility of the refurbishment element of the operator's TotalCare Life rate from five years from engine entry into service
- **Accessibility** – lessors will have increased flexibility, allowing them to elect to withdraw the TotalCare Life refurbishment elements any time that the aircraft is off lease

- Portability – all improvements are designed to allow for greater flexibility and portability of the value
- Liquidity – improved liquidity enables the lessor to better manage and maximise its investment profile over the full engine lifecycle

Simon Goodson, Rolls-Royce, Senior Vice President - Customer Business, Civil Aerospace, said: "I'm delighted to welcome Avolon as one of our first LifeKey customers and look forward to continuing working closely together to maximise shared opportunities. This endorsement is a strong message to the industry that the developments we are driving provide real value to our lessor customers."

Paul Geaney, Head of OEM Team, Avolon, said: "As a launch customer for LessorCare, we are very pleased to conclude our LifeKey agreement with Rolls-Royce. LifeKey provides significant security enhancements to Avolon and demonstrates that among OEMs, Rolls-Royce is at the forefront of developing products that address the needs of the leasing industry. This agreement is further evidence of Avolon's deep and growing relationship with Rolls-Royce, something we look forward to building on in the future."

Rolls-Royce expects to bring all lessors using the existing OPERA (Operating Lessor Engine Restoration Agreement) mechanism over to LifeKey, which is only available as part of LessorCare.

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