



News Release

CFM14-023

Air Lease Corporation orders CFM LEAP-1A to power A320neos

- Order valued at \$520 million U.S.
- Has orders for both LEAP-1A and LEAP-1B variants

FARNBOROUGH, England —15 July 2014 — Air Lease Corporation (NYSE: AL) today announced that it has selected CFM International’ s advanced LEAP-1A engine to power 20 Airbus A320neo family aircraft. CFM values the order at \$520 million billion U.S. at list price. The aircraft were originally announced in June 2012.

“We think the LEAP-1A-powered A320neo aircraft will be an important part of our portfolio going forward,” said Steven F. Udvar-Házy, Air Lease Corporation’ s Chairman and Chief Executive Officer. “The engine has racked up an impressive number of orders and we believe that the technology will produce both fuel and environmental improvements.”

Air Lease Corporation (ALC) specializes in purchasing new commercial aircraft and leasing them to its airline customers worldwide through customized leasing and financing solutions. The LEAP-1B engines will also power the ALC’ s 104 new Boeing 737 MAX aircraft, which begin delivering early 2018.

“We believe these engines will prove to be real assets for ALC and its lessees.” said Jean-Paul Ebanga, president and CEO of CFM International Jean-Paul Ebanga. “The LEAP family is a more than worthy successor to the CFM56 engines and will become a critical part of airline fleets around the globe.”

“We look forward to continuing to build a strong relationship with ALC and are excited to bring all the benefit of LEAP technology to their customers,” said Chaker Chahrour, vice president and general manager of Global Sales & Marketing for CFM parent company GE Aviation.

The foundation of the LEAP engine is heavily rooted in advanced aerodynamics, environmental, and materials technology development programs. This revolutionary engine will provide up to a 15 percent improvement in fuel consumption and CO2 emissions compared to today’s best CFM engine, along with a dramatic reduction in engine noise. All this technology brings with it CFM’s legendary reliability and low maintenance costs.

The first full LEAP-1A engine began ground testing in September 2013, two days ahead of schedule, launching the most extensive ground and flight test certification program in CFM's history. The total program, which encompasses all three LEAP engine variants, includes 28 ground and CFM flight test engines, along with a total of 32 flight test engines for Airbus, Boeing, and COMAC.

Over the next three years, these engines will accumulate approximately 40,000 engine cycles leading up to entry into service. By the time this engine enters services, CFM will have simulated more than 15 years of airline service with 60 different engine builds.

About Air Lease Corporation (NYSE: AL)

ALC is a leading aircraft leasing company based in Los Angeles, California, that has airline customers throughout the world. ALC and its team of dedicated and experienced professionals are principally engaged in purchasing commercial aircraft and leasing them to its airline customers worldwide through customized aircraft

leasing and financing solutions. For more information, visit ALC's website at www.airleasecorp.com.

About CFM International

CFM International, a 50/50 joint company between Snecma (Safran) and GE, is the world's leading supplier of commercial aircraft engines, has delivered more than 26,500 CFM56 engines to date. The LEAP engine has experienced the fastest order ramp up in commercial aviation history, with 6,770 orders on the books as of June 30, 2014. For more information, visit us at www.cfmaeroengines.com or follow us on Twitter @CFM_engines.

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