

Sep 18, 2025 2:18 PM Eastern Daylight Time

Avolon Announces Pricing Terms of Previously Announced Debt Tender Offers

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DUBLIN--([BUSINESS WIRE](#))--Avolon Holdings Limited ("Avolon" or the "Company"), a leading global aviation finance company, announced today the pricing terms of the previously announced offers by Avolon Holdings Funding Limited, a Cayman Islands exempted company and a direct wholly-owned subsidiary of Avolon ("Avolon Holdings Funding" or the "Offeror" and, together with the Company and its consolidated subsidiaries, "we," "our" or "us"), to purchase for cash each series (each, a "Series") of the notes listed in the table below and certain other Series of notes as set forth in the Offer to Purchase (as defined below) (the "Notes") (i) in accordance with, and in the order of, the corresponding Acceptance Priority Levels and (ii) subject to, among other things, the Maximum Tender Cap and pro rata allocation, upon the terms and subject to the conditions set forth in the Offer to Purchase. The offers to purchase with respect to each Series of Notes are referred to herein as the "Offers" and each, an "Offer." Each Offer is made upon the terms and subject to the conditions set forth in the offer to purchase, dated September 4, 2025 (as amended or supplemented from time to time, the "Offer to Purchase"). Capitalized terms used but not defined in this press release have the meanings given to them in the Offer to Purchase.

Because the aggregate purchase price (excluding Accrued Interest (as defined below)) of the 2.528% Senior Notes due 2027 (the "2.528% Notes") validly tendered and not validly withdrawn as of 5:00 p.m., New York City time, on September 17, 2025 (the "Early Tender Deadline") exceeds the Maximum Tender Cap, we will not accept for purchase any Notes of any Series of Notes with an Acceptance Priority Level lower than that of the 2.528% Notes and, subject to the proration factor, we will accept for purchase such 2.528% Notes as set forth in the table below and as further described in the Offer to Purchase, so as not to exceed the Maximum Tender Cap.

The applicable Total Consideration for each \$1,000 in principal amount of Notes validly tendered and not validly withdrawn before the Early Tender Deadline and accepted for purchase pursuant to the Offers was determined by reference to the applicable fixed spread for the Notes over the yield based on the bid price of the applicable reference security, as set forth in the table below. The Tender Offer Yield (as determined pursuant to the Offer to Purchase) listed in the table below was determined at 10:00 A.M., New York City time, today, September 18, 2025, by the Dealer Managers (as defined below). The Total Consideration for the Notes includes an early tender premium (the "Early Tender Premium") of \$30.00 per \$1,000 principal amount of Notes accepted for purchase.

The following table sets forth the pricing terms for the Offers:

Title of Security	CUSIP / ISIN	Acceptance Priority Level	Principal Amount to be Accepted and Cancelled	Proration Factor (rounded)	Reference Security	Fixed Spread	Tender Offer Yield	Total Consideration
2.528% Senior Notes due 2027*	CUSIP: 05401AAR2/G0686BAN9 ISIN: US05401AAR23/USG0686BAN94	1	\$1,035,110,000	56.11%	3.625% UST due 08/31/2027	60 bps	4.189%	\$966.1

* Admitted to trading on the Irish Stock Exchange plc, trading as Euronext Dublin ("Euronext Dublin").

(1) Per \$1,000 principal amount of Notes validly tendered and not validly withdrawn and accepted for purchase in the applicable Offer at or prior to the Early Tender Deadline. Excludes Accrued Interest. Includes the Early Tender Premium.

As of the date of this press release, the Financing Condition has been satisfied. We expect settlement for Notes validly tendered and not validly withdrawn at or prior to the Early Tender Deadline and accepted for purchase to occur on September 22, 2025. All payments for Notes validly tendered and not validly withdrawn at or prior to the Early Tender Deadline and accepted for purchase will also include accrued and unpaid interest from the last interest payment date up to, but not including, the Early Settlement Date (the "Accrued Interest"). All Notes that have been accepted for purchase will be retired and canceled and will no longer remain outstanding obligations of the Company, the Offeror or any of the Company's other subsidiaries. Such Notes will also be delisted from Euronext Dublin.

The Offers will expire at 5:00 P.M., New York City time, on October 2, 2025 (as the same may be extended with respect to any Offer, the "Expiration Date"). As a result of reaching the previously announced amount of \$1,000,000,000 (as so amended, the "Maximum Tender Cap"), by the Early Tender Deadline, no Notes tendered after the Early Tender Deadline will be accepted for purchase, regardless of their Acceptance Priority Level. Notes not accepted for purchase will be returned promptly to the tendering holders of the Notes ("Holders") (or, in the case of Notes tendered by book-entry transfer, such Notes will be promptly credited to the account maintained at The Depository Trust Company from which such Notes were delivered) and otherwise returned in accordance with the Offer to Purchase.

We expressly reserve the right, in our sole discretion, to amend, extend or, upon failure of any condition described in the Offer to Purchase to be satisfied or waived, to terminate any of the Offers, including the right to amend or eliminate the Maximum Tender Cap, at any time at or prior to the Expiration Date.

J.P. Morgan Securities LLC and Natixis Securities Americas LLC are serving as the Lead Dealer Managers, and DBS Bank Ltd. and Wells Fargo Securities, LLC are serving as Co-Dealer Managers in connection with the Offers (collectively, the "Dealer Managers"). Questions regarding terms and

conditions of the Offers should be directed to J.P. Morgan Securities LLC by calling toll free at (866) 834-4666 or collect at (212) 834-3554 or to Natixis Securities Americas LLC by calling collect at (866) 425-1819 or Europe at +33 (0)1 58 55 05 56.

Global Bondholder Services Corporation has been appointed as Information Agent and Tender Agent in connection with the Offers. Questions or requests for assistance in connection with the Offers or the delivery of tender instructions, or for additional copies of the Offer to Purchase, may be directed to Global Bondholder Services Corporation by calling collect at 212-430-3774 (for banks and brokers) or toll free at 855-654-2014 (for all others) or via e-mail at contact@gbsc-usa.com. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offers. The Offer to Purchase can also be accessed at the following website: <https://www.gbsc-usa.com/avolon/>.

None of Avolon Holdings Funding, the Company, the Dealer Managers, Global Bondholder Services Corporation, the trustee under the indenture governing the Notes or any of their respective affiliates is making any recommendation as to whether Holders should tender any Notes in response to the Offers. Holders must make their own decision as to whether to tender any of their Notes and, if so, the principal amounts of Notes to tender.

This press release is for informational purposes only and is not an offer to purchase or sell or a solicitation of an offer to purchase or sell with respect to any securities. Neither this press release nor the Offer to Purchase, or the electronic transmission thereof, constitutes an offer to purchase or sell or a solicitation of an offer to purchase or sell with respect to any securities, as applicable, in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer or solicitation under applicable securities laws or otherwise. The distribution of this press release in certain jurisdictions may be restricted by law. In those jurisdictions where the securities, blue sky or other laws require the Offers to be made by a licensed broker or dealer and the Dealer Managers or any of their respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Offers shall be deemed to be made by the Dealer Managers or such affiliate, as the case may be, on behalf of the Company in such jurisdiction.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014.

This announcement is released by the Offeror and may contain inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 ("MAR"), encompassing information relating to the Notes. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/155, this announcement is made by the directors of the Offeror.

About Avolon

Avolon is a leading global aviation finance company connecting capital with customers to drive the transformation of aviation and the economic and social benefits of global travel. We pride ourselves on our deep customer relationships, our collaborative team approach, and our fast execution. We invest with a long-term perspective, diversifying risk and managing capital efficiently to maintain our strong balance sheet. Working with 142 airlines in 60 countries, Avolon has an owned, managed, and

committed fleet of 1,166 aircraft, as of 30 June 2025 (pro forma for the new Airbus order).

www.avolon.aero

Note Regarding Forward-Looking Statements

This document includes forward-looking statements, beliefs or opinions, including statements with respect to Avolon's business, financial condition, results of operations and plans. These forward-looking statements involve known and unknown risks and uncertainties, many of which are beyond our control and all of which are based on our management's current beliefs and expectations about future events. Forward-looking statements are sometimes identified by the use of forward-looking terminology such as "believe," "expects," "may," "will," "could," "should," "shall," "risk," "intends," "estimates," "aims," "plans," "predicts," "continues," "assumes," "positioned" or "anticipates" or the negative thereof, other variations thereon or comparable terminology or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. Forward-looking statements may and often do differ materially from actual results. No assurance can be given that such future results will be achieved. Avolon does not intend, and undertakes no duty, to update any information contained herein to reflect future events or circumstances, except as required by applicable law.

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AVOLON HOLDINGS LIMITED

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Avolon Announces Early Tender Results and Upsize of Debt Tender Offers

DUBLIN--([BUSINESS WIRE](#))--Avolon Holdings Limited ("Avolon" or the "Company"), a leading global aviation finance company, announced today the early results of the previously announced offers to purchase for cash commenced by Avolon Holdings Funding Limited, a Cayman Islands exempted company and a direct wholly-owned subsidiary o...

Avolon Announces Pricing of US\$1.25 Billion Senior Unsecured Notes Offering

DUBLIN--([BUSINESS WIRE](#))--Avolon Holdings Limited ("Avolon"), a leading global aviation finance company, announces the pricing of a private offering (the "Offering") by its wholly owned subsidiary, Avolon Holdings Funding Limited ("AHFL"), for a principal aggregate amount of US\$1.25 billion of 4.950% senior unsecured notes due 2032...

Avolon Announces Debt Tender Offers

DUBLIN--([BUSINESS WIRE](#))--Avolon Holdings Limited ("Avolon" or the "Company"), a leading global aviation finance company, announced today that Avolon Holdings Funding Limited, a Cayman Islands exempted company and a direct wholly-owned subsidiary of Avolon ("Avolon Holdings Funding" or, the "Offeror" and, together with the...

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