



LEASE CORPORATION INTERNATIONAL

**LCI TO REFRESH FLEET WITH \$750 MILLION
ACQUISITION PROGRAMME FOLLOWING
AIRCRAFT DISPOSALS**
- negotiations start for further fleet additions -

20th November, 2007 - Lease Corporation International (LCI), the global aircraft leasing company, has today announced a fleet renewal programme and has committed to acquire new aircraft worth around \$750 million at list prices.

This is the first phase of LCI's new acquisition programme to maintain one of the world's most modern leasing fleets and follows the disposal of 20 aircraft worth approximately \$1 billion to the Global Aviation Holdings Fund, an aviation lessor managed by Global Aviation Asset Management ("GAAM").

In addition LCI is in advanced negotiations to acquire further aircraft to rebuild its portfolio.

Crispin Maunder, Chief Executive Officer of LCI, stated: "LCI is a dynamic lessor and this inevitably leads to a constant cycle of fleet renewal in a series of carefully timed acquisitions and disposals.

"We always aim to operate one of the youngest fleets in the leasing sector and to do this we need to continually refresh our portfolio. The agreement entered into with GAAM announced today leaves us extremely well placed to further develop our business. We shall be announcing further acquisitions in due course but meanwhile will maintain a close working relationship with GAAM given our strategic interest in their business."

Matthew Beach GAAM's Managing Director, added, "We congratulate LCI on their recent acquisitions. We are delighted to have acquired a very high quality portfolio of assets from LCI. This portfolio is highly complementary to the existing portfolio managed by GAAM. We look forward to continuing to develop our relationship with LCI as we both grow our businesses."

These developments come as LCI commences a major recruitment programme, with a series of new appointments planned to strengthen its management team in the next few months.

For more information, visit www.lciaviation.com

- Ends -

About Lease Corporation International

Lease Corporation International (LCI, www.lciaviation.com) was established in 2004 and built a fleet of 22 wide and narrow-bodied aircraft with a value approaching US\$1.2bn.

LCI's highly experienced and well-connected management team works closely with aircraft and engine manufacturers, and with major financial institutions, to provide customer-driven solutions for airlines worldwide. The company has built a reputation for providing timely and innovative aircraft leasing services.

The Dublin-based company quickly built a global customer base that incorporated national flag carriers and major airlines such as British Airways, Air France, Iberia, Virgin Atlantic and Shanghai Airlines.

LCI is a member of the Libra Group, the modern conglomerate with global interests spanning real estate, construction, hospitality, transportation, energy and private equity.

About GAAM

GAAM is an originator and manager of aircraft operating lease transactions on behalf of the Global Aviation Holdings Fund ("GAHF"). The GAHF portfolio currently consists of 57 aircraft on long term operating lease with airlines around the world.

GAAM is staffed by a team of aviation, leasing and investment professionals operating from offices in Sydney, London and Dublin.

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