

Air France | Jolco | 06-18 | \$90m | 2xA320

Asset Brok’Air has closed a Japanese operating lease with call option (Jolco) transaction on two Airbus A320 deliveries for Air France.

The independent Jolco specialist, which won the mandate last month, acted as Jolco arranger in the transaction.

A syndicate of two banks, Banque Postale and Credit Industriel & Commercial, were debt arrangers. Credit Industriel & Commercial also acted as facility agent and security trustee.

Watson Farley & Williams represented the lenders in the transaction. Ince & Co acted for Air France.

The collateral includes one A320 that was delivered in March and another aircraft delivery from October 2017.

Transaction Overview

Structure

Product category: Financing
Product type: Structured lease
Structure JOLCO
Use of proceeds Aircraft Purchase

Transaction Categories

Regions:
[Europe](#) | [France](#) |

Tagged as:
[Secured](#) |

Transaction Roles

Borrower/Issuer

Company Name	Role	Client
Air France	Borrower/Issuer	

Banks

Company Name	Role	Client
La Banque Postale	Debt Arranger	
Credit Industriel et Commercial	Debt Arranger	
Asset Brok’Air	Equity Arranger	
La Banque Postale	Underwriter	
Credit Industriel et Commercial	Underwriter	
La Banque Postale	Overall Arranger	
Credit Industriel et Commercial	Overall Arranger	

Lessor

Company Name	Role	Client
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Air France	Lessee	
Mitsubishi UFJ Lease & Finance	Manager/Service	

Lawyers

Company Name	Role	Client
Watson Farley & Williams	Advisor	
Ince & Co	Advisor	

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Transaction Timeline

07/03/2018	Financial close	Asset Brok’Air International arranges Air France Jolcos
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MSN	Quantity	Model	BodyType	Manufacturer
MSN 1234 2	A320	Narrowbody	Airbus	

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Coverage

[Exclusive: First-ever ESG Jolco financing closes](#)

This innovative feature comes with the first sustainable Jolco commercial debt facility without any credit enhancement support.

[Air France CEO recruits former adviser](#)

Air Canada's veteran Clarke joins Air France

[Asset Brok’Air International expands Jolco team](#)

Jolco arranger appoints ex-banker for Asian presence.

[France has no plans to sell Air France-KLM stake: report](#)

France has no plans to sell its 14% stake in Air France-KLM, the country’s finance minister, Bruno Le Maire, has told Franceinfo.

[New Air France-KLM chief investing half of salary in shares](#)

Benjamin Smith will invest half his base salary of €900,000 into the airline's shares.

[Air France pursues narrowbody renewal](#)

Airfinance Journal looks at which aircraft types could be replaced.

[A320 deliveries motor ahead](#)

Airbus is catching up with A320neo deliveries as it delivered 44 of the new engine option aircraft in July.

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