

Ethiopian | Jolco | 04-19 | \$136m (est.) | 1xA350-900

Ethiopian Airlines has closed a Japanese operating lease with call option (Jolco) financing for one Airbus A350-900 delivery.

Credit Agricole CIB (CA-CIB) acted as overall arranger, security trustee, and facility agent. This was the third A350 Jolco financing that CA-CIB closed with the airline in 12 months.

Norton Rose Fulbright advised for the French bank. Pillsbury Winthrop Shaw Pittman for Ethiopian Airlines.

Transaction Overview

Structure

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

Transaction Categories

Regions:  
[Africa](#) | [Ethiopia](#) |

Tagged as:  
[Secured](#) |

Transaction Roles

Borrower/Issuer

Company Name	Role	Client
Ethiopian Airlines	Borrower/Issuer	

Banks

Company Name	Role	Client
CA-CIB	Overall Arranger	
CA-CIB	Debt Arranger	
CA-CIB	Security Agent	

Lessor

Company Name	Role	Client
Ethiopian Airlines	Lessee	

Lawyers

Company Name	Role	Client
Pillsbury	Advisor	

Norton Rose Fulbright	Lender	
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## Transaction Timeline

05/04/2019	Financial close	<a href="#">Ethiopian Airlines closes Jolco financing</a>
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MSN	Quantity	Model	BodyType	Manufacturer
MSN 1234 1		A350-900	Widebody	Airbus

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## Coverage

### [Pillsbury adds aircraft partner](#)

Law firm Pillsbury has said that 17 attorneys will join its partnership on 1 January.

### [Jebely migrates to Withers](#)

Jebely becomes head of newly launched global asset finance practice.

### [Law firm loses last Hong Kong partner - report](#)

Partner joined in 2016.

### [More bailouts needed: AFJ Asia-Pacific 2020](#)

Government support for the aviation industry amid the ongoing Covid-19 is vital, no matter the cost, although state relief can take many forms, panellists at Airfinance Journal Asia-Pacific 2020 have agreed.

### [Pillsbury promotes Evans](#)

Evans is among six lawyers selected for promotion to partner.

### [Ethiopian Airlines turns to commercial debt](#)

Carrier has used AFIC-supported and Jolco financings recently.

### [IATA AGM: Ethiopian last to restore Max](#)

Airline is in no hurry to restore 737 Max operations.

### [Ethiopian Airlines closes Jolco financing](#)

Carrier finances A350 delivery.

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