

Cathay Pacific | Sale leaseback | 03-20 | \$678m (est) | 6x777-300ER

BOC aviation announced that it has signed a purchase-and-leaseback agreement with Cathay Pacific (“Cathay”) for six Boeing 777-300ER aircraft

Transaction Overview

Structure

Product category: Operating lease  
Product type: Operating lease  
Structure: Sale leaseback  
Use of proceeds: Operating Lease

Transaction Categories

Regions:  
[China](#) | [Hong Kong](#) |

Transaction Roles

Borrower/Issuer

Company Name	Role	Client
Cathay Pacific Airways	Borrower/Issuer	

Lessor

Company Name	Role	Client
Cathay Pacific Airways	Lessee	
BOC Aviation	Lessor	

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Transaction Timeline

20/03/2020	Financial close
16/03/2020	Finance mandated

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MSN	Quantity	Model	BodyType	Manufacturer
MSN 1234 6		777-300ER	Widebody	Boeing

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Coverage

[Cathay taps Jolco market for A350s](#)

Significantly heightened quarantine rules in the Hong Kong SAR forces Cathay to almost entirely quit long-haul flying.

## [Cathay to slash staff and capacity through 2021](#)

Hong Kong flag carrier Cathay Pacific Airways is expected to cut its workforce by approximately 25% amid the ongoing Covid-19 pandemic and the prolonged recovery the industry is forecast to experience.

## [Cathay sends 40% of fleet into long-term storage](#)

A full group restructuring, including large-scale layoffs, is expected to be announced next month.

## [Cathay predicts \\$1.3bn half-year loss](#)

In June, Cathay Pacific and Cathay Dragon carried a total of 27,106 passengers only.

## [国泰预测上半年净亏99亿港元](#)

## [國泰預測上半年淨虧99億港元](#)

## [Cathay bags HK\\$680m Covid-19 payroll support](#)

The Cathay Pacific group of airlines has received HK\$680 million from the Hong Kong SAR government.

## [Cathay shares slump on recapitalisation concerns](#)

Shares of Hong Kong carrier Cathay Pacific Airways tumbled to their lowest price in more than 20 years on Wednesday over concerns about whether the announced recapitalisation would be enough to save the airline, and following a new Covid-19 spike in the city.

## [Shareholders approve HK stake in Cathay](#)

In June, Cathay unveiled a HK\$39 billion (\$5 billion) recapitalisation plan comprising three tranches.

## [IATA: Asia-Pacific airlines to lose \\$29 billion in 2020](#)

Asia-Pacific's losses account for more than a third of the global total of \$84.3 billion forecast by IATA.

## [Cathay to send 50 aircraft into long-term storage](#)

The humid weather in Hong Kong and Singapore disqualifies their home bases for long-term storage.

## [Government investment is Cathay's only option, says chairman Healy](#)

"The recapitalisation plan is basically the only plan available to Cathay Pacific," Healy told the media.

## [Cathay unveils \\$5bn Covid-19 survival plan](#)

Cathay Pacific Airways has unveiled a HK\$39 billion recapitalisation plan comprising three tranches.

## [COVID: Cathay traffic evaporates as losses mount](#)

'The financial outlook continues to be very bleak for the coming few months at least': Cathay

## [COVID: Hong Kong SAR ups aviation aid to \\$590m](#)

The SAR government will purchase half a million passenger tickets from Hong Kong's four air carriers.

## [香港机管局向四家航司预购50万张机票](#)

香港机场管理局推出了新一轮20亿港元的纾缓措施。

## [香港機管局向四家航司預購50萬張機票](#)

香港機場管理局推出了新一輪20億港元的紓緩措施。

## [HK Airport Authority launches \\$129m relief package](#)

Measures for the aviation industry will be worth around HK\$630 million.

## [香港机管局拨10亿港元支持航空业界](#)

支持航空公司的措施总额为6.3亿元。

## [香港機管局撥10億港元支持航空業界](#)

支持航空公司的措施總額為6.3億元。

## [国泰航空削減4月及5月96%客运运力](#)

货机航班运力不受影响。

## [國泰航空削減4月及5月96%客運運力](#)

貨機航班運力不受影響。

## [COVID: Cathay seeks order deferrals](#)

The Cathay stable of airlines has eight aircraft operating leases expiring in 2020.

## [BOC Aviation acquires 777-300ERs](#)

Cathay Pacific sells the aircraft.

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