

Lufthansa | Jolco | 11-20 | \$92m (est.) | 2xA321neo

Japanese investment firm Nomura Babcock & Brown (NBB), in collaboration with BBAM, underwrote two Japanese operating lease with call option (Jolco) financings for Deutsche Lufthansa in 2020.

The aircraft financed were Lufthansa’s first two Airbus A321neo aircraft, delivered in May and June 2019 and powered by Pratt & Whitney PW1100G engines.

Transaction Overview

Structure

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

Transaction Categories

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

Tagged as:
[Secured](#) | [G8](#) |

Transaction Roles

Borrower/Issuer

Company Name	Role	Client
Lufthansa	Borrower/Issuer	

Banks

Company Name	Role	Client
Nomura Babcock & Brown	Overall Arranger	
Nomura Babcock & Brown	Debt Arranger	

Lessor

Company Name	Role	Client
Lufthansa	Lessee	
BBAM	Manager/Service	

Lawyers

Company Name	Role	Client
Milbank	Advisor	
Nishimura & Asahi	Advisor	

Freshfields	Advisor	
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Transaction Timeline

30/11/2020	Financial close	NBB underwrites A321neo Jolcos
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MSN	Quantity	Model	BodyType	Manufacturer
MSN 1234 2		A321neo	Narrowbody	Airbus

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Coverage

[PE activity decelerating in 2021 - AFJ North America](#)

Private equity has seen varying degrees of activity during the crisis.

[Lufthansa halves first quarter loss](#)

Monthly cash burn reduced to €235m, below €300m guidance for the quarter.

[NBB underwrites A321neo Jolcos](#)

NBB in collaboration with BBAM, underwrote two Jolco financings.

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