

Air France | Sale leaseback | 03-22 | \$70m (est.) | 2xA220-300

Air France has mandated ICBC Leasing for the financing of a pair of Airbus A220-300s, sources tell *Airfinance Journal*.

Both units will be financed under sale and leaseback transactions.

The aircraft are part of a request for proposals (RFP) covering four deliveries due in 2021 and 2022.

Related transaction id: 15096

Update: Chinese bank-backed ICBC Aviation Leasing delivered the first of two Airbus A220-300 aircraft to Air France on 22 December.

Update: ICBC Leasing has acquired the final of a two-aircraft sale and leaseback mandate Airbus A220-300 from Air France. The transfer of title was 24 March.

Transaction Overview

Structure

Product category: Operating lease
Product type: Operating lease
Structure Sale leaseback
Use of proceeds General corporate purposes

Transaction Categories

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

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

Transaction Roles

Borrower/Issuer

Company Name	Role	Client
Air France	Borrower/Issuer	

Lessor

Company Name	Role	Client
Air France	Lessee	
ICBC Financial Leasing	Lessor	

Lawyers

Company Name	Role	Client
Stephenson Harwood	Lessor	
Milbank	Advisor	
CMS	Advisor	

Watson Farley & Williams	Advisor	
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Transaction Timeline

25/03/2022	Financial close	ICBC Leasing completes European carrier mandate
06/10/2021	Finance mandated	Air France mandates A220s ICBC Leasing completes European carrier mandate

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MSN	Quantity	Model	BodyType	Manufacturer
MSN 1234 2		CS300	Regional	Bombardier

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Coverage

[ICBC Leasing completes European carrier mandate](#)

Lessor closes financing on new delivery.

[ICBC Aviation completes Interjet transfers](#)

Young, sharklet-equipped aircraft now flying for European flag carrier.

[ICBC Leasing on growth spurt with first A220s](#)

Law firms Stephenson Harwood, CMS, Milbank, and Watson Farley & Williams support ICBC Leasing growth transactions.

[Air France shortlists A220 financing](#)

Appetite for the A220-300 type is reflected in number of bids received.

[Air France takes more A220s](#)

The carrier will receive a total of six A220-300s this year.

[Airbus swings to €3.4bn operating profit](#)

Commercial aircraft revenue increased 21% in the nine months to 30 September, driven by better delivery performance after a 2020 hampered by the Covid-19 pandemic.

[Airbus sales sluggish in September](#)

The manufacturer registered a single A319neo order from a private customer last month, with zero cancellations, compared with 99 net orders in August including three cancellations.

[Air France mandates A220s](#)

French carrier received first of 60 A220-300s late last month.

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