

Pegasus Airlines | Jolco | 05-23 | \$61m (est.) | 1xA321neo

Turkish carrier Pegasus Airlines has received an Airbus A321neo financed through a Japanese operating lease with call option (JOLCO) structure.

ABL Aviation acted as the overall arranger for the Jolco-funded transaction.

The aircraft was the fourth A320neo-family unit delivered under the same structure to Pegasus.

Transaction Overview

Structure

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

Transaction Categories

Regions:
[Europe](#) | [Turkey](#) |
Tagged as:
[Secured](#) |

Transaction Roles

Borrower/Issuer

Company Name	Role	Client
Pegasus Airlines	Borrower/Issuer	

Banks

Company Name	Role	Client
ABL Aviation	Overall Arranger	
SBI Leasing	Equity Arranger	

Lessor

Company Name	Role	Client
Pegasus Airlines	Lessee	
ABL Aviation	Manager/Service	

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Transaction Timeline

10/05/2023	Financial close	ABL Aviation closes A321neo Jolco
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MSN	Quantity	Model	BodyType	Manufacturer
MSN 1234 1		A321neo	Narrowbody	Airbus

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Coverage

[ABL Aviation arranges Jolco transaction](#)

ABL Aviation acted as the overall arranger for the Jolco-funded transaction

[Pegasus adds A321neo orders](#)

Adds to deal originally agreed in 2012

[ABL, Turkish agree A350 Jolcos](#)

The lease term is for 12 years each, AFJ understands.

[Exclusive: European carrier seeks narrowbody financing](#)

Budget carrier plans to receive seven aircraft in 2023.

[Pegasus Airlines receives another credit rating upgrade](#)

S&P Global Ratings upgraded Turkish carrier last month.

[ABL Aviation names O'Donnell as CFO](#)

[ABL Aviation closes A321neo Jolco](#)

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