

## Korean Air | ECA Finance lease | 12-17 | 10xA220-300

Korean Air used finance leases provided by Export Development Canada (EDC) to fund its first two CSeries deliveries. The tenors of the leases are 12 years.

**Update:** It was announced in Mach 2018 that UKEF will guarante the financing. The financing can be extended to up to 10 a/c and support the next eight deliveries.

**Update :** CS series are now owned by Airbus and are now called A220.

**Update:** In February 2019 the last aircraft was delivered and it was revealed that all ten aircraft were funded in this transaction.

### Transaction Overview

#### Structure

**Product category:** Financing  
**Product type:** Loan  
**Structure** Aircraft secured financing  
**Use of proceeds** Aircraft Purchase

### Transaction Categories

Regions:  
[Northeast Asia](#) | [South Korea](#) |

Tagged as:  
[Secured](#) |

## Debt

### EDC financing (N/A)

**Type:** Debt  
**Tenor:** 12 Years  
**Amount:** N/A  
**Duration:** 12 Years

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### Transaction Roles

#### Borrower/Issuer

Company Name	Role	Client
Korean Air	Borrower/Issuer	

#### Banks

Company Name	Role	Client
Export Development Canada	Overall Arranger	

Export Development Canada	Debt Arranger	
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## Lawyers

Company Name	Role	Client
Watson Farley & Williams	Advisor	
Herbert Smith Freehills	Advisor	
Walkers	Advisor	
Kim & Chang	Advisor	
Lee & Ko	Advisor	
Gowling	Advisor	

## Credit Agency

Company Name	Role	Client
Export Development Canada	ECA Lender	
UK Export Finance	ECA Guarantor	

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## Transaction Timeline

29/12/2017	Financial close	<a href="#">Korean Air taps EDC for CSeries deliveries</a> <a href="#">UKEF supports first CSeries financing</a> <a href="#">UKEF and EDC to finance up to 10 CS300s</a>
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MSN	Quantity	Model	BodyType	Manufacturer
MSN 1234 10		CS300	Regional	Bombardier

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Manufacturer sees turboprop case serving smaller communities

### [UKEF in talks to guarantee financing on 737 Maxs](#)

UK Export Finance is working with Boeing to be able to guarantee financing for Boeing 737 Max aircraft, according to several market sources.

### [Mobile: First CSeries delivery in 2020 from Alabama FAL](#)

### [SelectUSA partners with AFJ's Mobile Suppliers event](#)

### [Airbus to rename CSeries: report](#)

### [Boeing drops CSeries resistance](#)

### [UKEF and EDC to finance up to 10 CS300s](#)

### [UKEF supports first CSeries financing](#)

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