

PAL leases first A350

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Philippine Airlines (PAL) has taken delivery of its first Airbus A350-900 on lease from SMBC Aviation Capital (SMBC AC), according to statements from the lessor and manufacturer.

The aircraft, which is the first of two PAL will receive on sale and leaseback from Dublin-based SMBC AC, includes the financing of pre-delivery payments. The PDP financing is solely provided by SMBC AC, the lessor confirms, without providing details of the financing.

Altogether, Philippine Airlines has ordered six A350-900s. This is also the seventh A350 to be added to the SMBC Aviation Capital portfolio.

The aircraft will now be deployed on the airline's long-haul routes, including between Manila and New York, allowing the airline to fly all year round between the two destinations.

Airbus says PAL is now the 19th airline worldwide to operate this aircraft type. So far, 182 A350 XWBs have been delivered to customers.

Airfinance Journal reported on 5 July that PAL had [sold a second Bombardier Q400 aircraft to operating lessor Nordic Aviation Capital \(NAC\) as part of a sale-and-leaseback transaction.](#)

Clifford Chance London acted for SMBC AC.

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