

Global Knafaim signs A330 LOI

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Global Knafaim Leasing has signed a letter of intent for the sale of one Airbus A330-300 aircraft.

According to the parties' agreements, the aircraft will be sold at a price close to the price of the asset in the company's books. Global Knafaim Leasing expects to record a capital loss on the sale of about \$1 million, it said in a document.

The aircraft was initially subject to a lease agreement to a new customer in the Eurasian region, said Global Knafaim Leasing.

The A330-300, which was subject to a \$500,000 security deposit, will be returned in September and sold to the unnamed third party.

Global Knafaim Leasing plans to complete the sale in the September-October period, or no later than the end of this year.

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