

Cebu Pacific sells A320

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Manila-based low-cost carrier Cebu Pacific Air has sold an Airbus A320 aircraft to Aircraft Finance Germany (AFG).

The aircraft was acquired by AFG Aviation Ireland, a wholly owned subsidiary of AFG.

The seller was CAI Limited, an affiliate of Cebu Pacific.

Airfinance Global's Aircraft Intelligence shows that the 2011-vintage A320 was originally financed under a Japanese operating lease structure with JP Lease as lessor, SMBC as overall arranger, and Arena Aviation Capital as debt and equity arranger.

Last month, buyer AFG Aviation Ireland also closed the acquisition of an A319 from X Aero, a subsidiary of Chinese leasing company Xiamen Aircraft Leasing, [as reported by Airfinance Global on 14 January 2025](#). The aircraft is now [on lease with Aero Dili](#) from Timor Leste.

Airfinance Global reported earlier this week that seller Cebu Pacific expects to reduce its capital expenditure this year as a result of fewer aircraft joining its fleet, [according to chief commercial officer Xander Lao](#).

Last year, the Cebu Pacific stable of airlines logged approximately PHP60 billion (more than \$1 billion) in Capex.

"The Company confirms that aircraft deliveries for 2025 will be lower than 2024, which will accordingly lead to a reduction in capital expenditure for the year," Cebu Pacific confirmed in an exchange filing last week.

Cebu Pacific entered the year with its fleet of around 100 aircraft, approximately 20 aircraft more than a year earlier.

[Last month](#), the airline secured Southeast Asia's first sustainability-linked loan for a low-cost carrier in a deal arranged by French bank Crédit Agricole CIB.

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