



Media contact: Paul Thibeau  
pthibeau@seaburygroup.com; +1 612 638 2633

## CDB Aviation Lease Finance Bolsters Executive Team To Advance Growth And Global Leadership

*Appointments Support a New Direction in Positioning the Company as a Leading  
Global Aviation Leasing Business Serving Airlines in All Markets*

DUBLIN – January 16, 2017 – In a strategic move to execute the new direction to position the company as one of the world's leading aviation leasing businesses, CDB Aviation Lease Finance (“CDBALF”), the aircraft leasing unit of China Development Bank Financial Leasing Co., Limited (“CDB Leasing”) (HKEX STOCK CODE:1606), announced today the addition of three new members to its executive team. **Rob Murphy** will join the company as General Counsel and Chief Operating Officer; **Pat Hannigan** will assume the role of Chief Commercial Officer; and **John Cunningham** will take the position of Senior Vice President Asia Pacific. All three executives will be tasked with supporting the next stage of expansion and growth, focusing on strengthening the company's aircraft portfolio and expanding its market reach beyond China.

“We are very pleased to have the caliber of dynamic leaders joining our company,” said CDBALF President & Chief Executive Officer Peter Chang. “Rob, Pat and John's contributions—both individually and as a team—will enable us to build a global leadership team with the most capable professionals and deliver on our strategy to reinvent our approach with a more western, customer centric focus, offering airline customers in all markets the comprehensive leasing services they need to meet the increasing demand for air travel. The addition of these leaders will soon be complemented by more top-tier talent as we focus on meeting the needs of our customers.”

Rob Murphy will join CDBALF as General Counsel and Chief Operating Officer from Freshfields Bruckhaus Deringer, a leading international law firm, where he led the global aviation and asset finance team and the global aviation sector group focused on aviation clients. Mr. Murphy has led a number of significant projects at Freshfields, including advising: on the formation of Avolon and advising Avolon on a variety of strategic projects including on the acquisition of the aircraft leasing business of CIT Group; AerCap on the \$8 billion acquisition of International Lease Finance Corporation from American International Group; BOC Aviation on its IPO/Hong Kong listing; EQT VI Limited, a fund held by private equity firm EQT, on the acquisition of a majority stake in Nordic Aviation Capital; and Monarch Holdings Limited on the completion of its strategic review and restructuring program and its acquisition by Greybull Capital LLP. Mr. Murphy earned his Bachelor's in Law degree from Trinity College Dublin and will join CDBALF in the spring.

Pat Hannigan will join CDBALF as Chief Commercial Officer. Mr. Hannigan is an accomplished executive with three decades of experience in finance, marketing, sales, and P&L oversight. Prior to CDBALF, he was Head of EMEA for Avolon, where he led the EMEA origination team, coordinating placement and remarketing of aircraft within the region. He also was a founding shareholder of Avolon in 2010 and served as CEO of Avolon's leasing joint venture with Wells Fargo. Previously, Mr. Hannigan served as Senior Vice President, Marketing, for RBS Aviation Capital (now SMBC), where he was responsible for managing airline relationships within the EMEA region and OEM manufacturer relationships. He also held the role of Vice President Marketing at GE Capital Aviation Services, where he managed the pricing and marketing support function, as well as led the development of the company's operations in the Middle East and Africa. During his career, Mr. Hannigan also held executive positions in business development, audit and corporate finance with Diageo and Deloitte and Touche. He is a fellow of the Institute of Chartered Accountants Ireland.

John Cunningham will join CDBALF as Senior Vice President Asia Pacific. Mr. Cunningham is an experienced executive with a track record of business leadership, commercial success and financial expertise in aviation finance. Most recently, he was Chief Investment Officer Designate of a Private Aviation Investment Fund. Previously, Mr. Cunningham spent more than 20 years with GE Capital Aviation Services (“GECAS”), where he served as Chief Executive Officer of Aircraft Capital Trust Management Pte. Ltd., a standalone aircraft lessor structured as a Singapore Business Trust, as well as Managing Director of Shannon Engine Support Limited, a wholly owned subsidiary of CFM International, a joint company between GE and Safran Aircraft Engines. In addition, Mr. Cunningham held other executive positions at GECAS including SVP Sales and Marketing Europe, and the roles of Vice President in Sales and Marketing, Structured Finance, and Portfolio Management. Mr. Cunningham started his aviation finance career with Guinness Peat Aviation and KPMG Ireland. He is a Chartered Accountant and Member of the Institute of Chartered Accountants Ireland. He earned his Bachelor's in Business Studies degree from Trinity College Dublin.

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Mr. Chang added: "The combination of significant experience in aviation and aircraft finance, as well as a track record of global leadership in delivering strategic value that Rob, Pat and John bring to the company, are truly impressive. They will be critical to our efforts to bridge and develop a new and dynamic global aviation leasing business that will help our industry innovate and benefit our airline customers globally, beyond the Chinese markets."

**About CDB Aviation Lease Finance**

CDB Aviation Lease Finance ("CDBALF") is the aircraft leasing unit of China Development Bank Financial Leasing Co., Limited ("CDB Leasing"), a 33-year-old Chinese leasing company that is backed mainly by the China Development Bank. China Development Bank is under the direct jurisdiction of the State Council of China and is the world's largest development finance institution. It is also the largest Chinese bank for foreign investment and financing cooperation, long-term lending and bond issuance, enjoying Chinese sovereign credit rating.

CDB Leasing is the only leasing arm of the China Development Bank and a leading company in China's leasing industry that has been engaged in aircraft, infrastructure, ship, commercial vehicle and construction machinery leasing and enjoys Chinese sovereign credit rating. It took an important step in July 2016 to globalize and marketize its business – listing on the Hong Kong Stock Exchange.

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