

Airfinance Journal, the leading intelligence resource for aviation finance, recognized Seabury Group for the innovative \$69 million PDP financing of three A330-300s for SriLankan Airlines.

Seabury Group served as advisers to SriLankan Airlines, which, in July 2013, agreed a combined predelivery payment (PDP) and sale/leaseback finance with operating lessors ILFC/AerCap and Hong Kong Aviation Capital.



The deal was an innovative purchase agreement novation structure to deal with SriLankan claw-back risk, and contained an "unusual collaboration" of major operating lessors on a single account.

The airline benefited from the deal because new aircraft refueling allowed it to operate an increased route network

profitably and further enhance Sri Lanka as a destination brand since the cessation of hostilities in the civil war.

To view an article in Airfinance Journal regarding this transaction, please visit www.airfinancejournal.com. Please note that subscription to Airfinance Journal is required to access the full text article.

PDP DEAL OF THE YEAR
Borrower: SriLankan Airlines Limited
Structure: PDP combined with sale/leaseback financing of five A330-300 aircraft involving AerCap and Hong Kong Aviation Capital
Amount: About \$650 million
Assets: 5 x A330-300s
Banks: Natixis (senior lender), Century Tokyo Leasing Corporation (mezzanine lender), HKAC (junior lender)
Lawyers: Kaye Scholer (SriLankan Airlines), White & Case (ILFC/AerCap), Vedder Price (Hong Kong Aviation Capital)
Advisers: Seabury (SriLankan Airlines)
Date mandated: July 15 2013
Date closed: December 18 2014