



QATAR AIRWAYS FLYING HIGH ABOVE THE CREDIT CRUNCH

Airline Secures US\$700 Million Financing For Two New Boeing 777-300ER And Two New Boeing 777-200LR Aircraft

29 September 2009

TORONTO – Qatar Airways has secured two innovative financing deals worth a total of US\$700million for the purchase of four brand new Boeing 777 aircraft due for delivery over the next few months.

A US\$350 million finance lease deal to purchase two new Boeing 777 aircraft – both a 777-300ER and a 777-200LR version – followed an agreement with five leading international banks.

Bank of Tokyo-Mitsubishi UFJ, BNP Paribas, Deutsche Bank AG, Standard Chartered Bank and Sumitomo Mitsui Banking Corporation Europe Limited struck the deal with a 12-year term.

One Boeing 777-300 Extended Range aircraft is scheduled for delivery this month and one 777-200 Long Range version is due to be delivered in November 2009.

Following a highly successful US\$500 million aircraft financing transaction for Qatar Airways arranged by the same group of banks last year, the group was keen to work again with the airline on a follow on transaction.

The innovative structure ensures that the deal finances 100% of the purchase cost of the aircraft, achieving a loan to aircraft value profile that would meet the requirements of international aviation banks.

Standard Chartered Bank acted as facility agent and security trustee.

The closing of this deal is a testament to the close co-operation enjoyed between Qatar Airways and the lending group.

Qatar Airways Chief Executive Officer Akbar Al Baker said of the deal: “In these difficult times for the banking sector, I am very pleased to see this group of experienced aviation banks regrouping to support Qatar Airways once again.

“This clearly demonstrates the finance community’s continued support for Qatar Airways as it forges ahead with robust growth at a time when the rest of the airline industry is consolidating.

“I would like to thank our partners for their ongoing support and commitment to Qatar Airways which is maintaining its growth plans with vigour.”

The Doha-based airline is on an aggressive expansion drive with more than 220 aircraft worth over US\$40 billion currently on order.

Qatar Airways has also struck a further deal worth US\$350 million for the financing of two new Boeing 777 aircraft in a move that further shows the global finance community's support and commitment towards one of the world's fastest growing airlines.

The airline appointed Calyon and Natixis Transport Finance as Joint Arrangers for the financing of one Boeing 777-300 Extended Range aircraft scheduled for delivery in October 2009 and one Boeing 777-200 Long Range version due to be delivered in December.

The transaction, an up to 12-year, two-tranche finance lease structure, was designed to attract key asset players, as well as banks which relied on creditworthiness of the airline. The financing has been underwritten and financed by a pool of four banks – Calyon, Credit Suisse, Helaba, and Natixis Transport Finance.

Of this deal, Al Baker said: "I am very pleased that not only is Qatar Airways continuing to attract financing from its long-term relationship banks such as Calyon and Natixis Transport Finance, but also attracting support from new banks such as Credit Suisse and Helaba."

Successfully closed against a backdrop of ongoing financial insecurity in the global banking sector, the transactions demonstrate Qatar Airways' ability to attract financing from leading aviation banks.

Qatar Airways is one of the fastest growing airlines in the world, operating a modern fleet of 69 aircraft to 82 destinations across Europe, Middle East, Africa, Far East, South Asia and North America from its Doha hub.

Notes to Editors:

Qatar Airways' Economy Class has been voted Best in the World in the annual Skytrax passenger survey, in which more than 16 million travellers were polled. Ranked Five Star for service and excellence by Skytrax, the independent aviation industry monitoring agency also voted Qatar Airways' cabin crew Best in the Middle East for the seventh year running in 2009 and Best Airline in the Middle East for the fourth consecutive year. For more information, log onto www.qatarairways.com

Qatar Airways will operate a fleet of 110 aircraft by 2013 – almost double the existing size. Qatar Airways has ordered 80 Airbus A350s, 24 Airbus A320 Family of aircraft, 60 Boeing 787s and 32 Boeing 777s, with deliveries of the latter having started in November 2007. The airline is one of the customers of the twin-deck Airbus A380 'super jumbos' with five on order and scheduled for delivery from 2012, by which time the New Doha International Airport would have opened. For more information, visit www.ndiaproject.com

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