

## **Airbus Secures \$2.3B Order At Farnborough**

Published on Industrial Maintenance & Plant Operation (<http://www.impomag.com>)

---

## **Airbus Secures \$2.3B Order At Farnborough**

Pan Pylas, Associated Press

FARNBOROUGH, England (AP) — European aircraft manufacturer Airbus has scooped up the only firm order so far on the third day of the Farnborough Airshow, in a further sign that airlines are concerned about the global economic outlook.

And with governments around the world on a cost-cutting drive, many airlines appear to be operating a wait-and-see approach, especially when compared with last year's airshow in Paris — Farnborough, which is south of London, alternates for the airshow with the French capital.

Airbus, a subsidiary of EADS, did get a firm order from the aerospace division of CIT Group, a transport finance and leasing company, which has ordered 10 mid-sized long-haul A330 aircraft, in a deal that has a list value of \$2.3 billion. The deal includes five that were ordered earlier this year, and deliveries are scheduled to begin in 2014. With this new order, CIT now has a total order book of 162 aircraft scheduled for delivery through 2019, of which 89 are for Airbus aircraft.

"The A330 is already the market's favorite long-range aircraft, but we don't stop there; we are continuously improving the A330 with, for example, new weight variants which offer more payload-range capability," said Fabrice Bregier, Airbus' president and chief executive.

Though the first two days of this year's airshow were littered with some headline-grabbing orders, many of the deals announced have been commitments, including Boeing's \$9.2 billion deal with GE Capital Aviation Services, the commercial aircraft leasing and financing arm of General Electric. Most commitments do become firm in the end but uncertainties remain.

That trend of failing to close out deals continued Wednesday.

Alongside its deal with CIT, Airbus revealed that China Aircraft Leasing Company, a fast growing Hong Kong based aircraft leasing company has committed to buy 36 current generation A320 short-haul aircraft, in a deal with a list value of \$3.1 billion.

Earlier this week, Airbus revealed plans to overhaul its A330 range of aircraft to give it a longer flying range. By giving the plane the ability to carry more fuel — combined with greater efficiency — Airbus said the A330-300 will now be able to make longer journeys. For example, Seattle will now be accessible from Beijing, as will Tokyo from London.

The only deal Airbus' arch-rival Boeing announced Wednesday was a commitment by Irish-based leasing company Avolon to purchase 10 737 MAX 8s and 5 737 MAX 9s, as well as 10 Next-Generation 737-800s. The commitment for the A320's big rival has a list-price value of \$2.3 billion.

## **Airbus Secures \$2.3B Order At Farnborough**

Published on Industrial Maintenance & Plant Operation (<http://www.impomag.com>)

---

Companies rarely pay the full price when placing large orders.

**Source URL (retrieved on 04/25/2015 - 11:15am):**

[http://www.impomag.com/news/2012/07/airbus-secures-23b-order-farnborough?qt-digital\\_editions=0](http://www.impomag.com/news/2012/07/airbus-secures-23b-order-farnborough?qt-digital_editions=0)