



ICBC LEASING PLACES \$1.1 BILLION ORDER FOR CFM LEAP-1B ENGINES

- Follow on from 2017 Paris Air Show LEAP order
- Has orders for 45 LEAP-1C-powered C919 aircraft

BEIJING, China – 10 November 2017 — U.S. President Trump and China President Xi Jinping, witnessed the signing of an agreement between ICBC Financial Leasing Co., Ltd, a subsidiary of Industrial and Commercial Bank of China (ICBC), and CFM International for the purchase of 80 LEAP-1B engines to power 40 Boeing 737 MAX aircraft. Yi Huiman, chairman of ICBC and John Rice, vice chairman of CFM parent company GE, signed the agreement. The engine order is valued at nearly \$1.1 billion U.S. at list price and ICBC Leasing is scheduled to begin taking delivery in 2018. The airplanes were previously announced as part of a Chinese block buy.

“We appreciate the trust that ICBC Leasing has in our products and service,” said Weiming Xiang, president of CFM International Greater China. “I believe the LEAP-1B powered Boeing 737 MAX will bring greater performance and efficiency for ICBC Leasing’s customers and greater comfort for their passengers.”

ICBC Leasing, a long-time customer, has noted that CFM has maintained its commitment to new technologies and services that are enabling the leasing company to assure its airline customers of the best possible products.

ICBC Leasing first became a CFM customer in September 2011 when it placed an order for CFM56-5B engines to power 22 Airbus A320 family aircraft. Since then, ICBC Leasing has placed multiple orders with CFM, including a \$300 million order in 2014 for 30 additional CFM56-5B engines; and, most recently, at the 2017 Paris Air Show when the company placed a \$1.0 billion order for 80 LEAP-1A engines to power new A320neo aircraft.

The LEAP engine family has had an exceptional entry into commercial service with 24 customers currently operating more than 130 aircraft on four continents. Overall, the fleet has logged nearly 200,000 cycles and 400,000 hours while maintaining CFM's industry-leading reliability and the highest utilization rate in this thrust class. The engine is delivering a 15 percent improvement in fuel efficiency, with an equivalent reduction in CO2 emissions; and lower noise and NOx emissions.

About ICBC Leasing

ICBC Leasing, a wholly-owned subsidiary of ICBC Group, the largest commercial bank in the world, is the largest Chinese lessor and top 5 lessor worldwide. ICBC Leasing has a total of 555 aircraft in portfolio, with 326 aircraft delivered by today. ICBC Leasing has nearly 70 operators from 33 countries and regions worldwide. The total value of the aircraft assets is over 110 billion RMB.

About CFM International

The LEAP engine is a product of CFM International, a 50/50 joint company between GE and Safran Aircraft Engines. This engine has experienced the fastest order ramp up in commercial aviation history. For more information, visit us at www.cfmaeroengines.com or follow us on Twitter @CFM_engines.

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