



## **Operational Performance Review, November 2008 to May 2009**

Following the publication last May of the Annual Report for the year ended 30 November 2008, AWAS is now providing an update on the performance of the business for the first six months of 2009.

The AWAS fleet at the end of May 2009 comprised 214 aircraft and 4 spare engines, with an additional 129 aircraft on order from Boeing and Airbus.

Franklin Pray, President and CEO said “AWAS has performed very well in challenging market conditions. With a focus on liquidity management and our customers, we have pro-actively managed our aircraft fleet both with respect to existing aircraft and in respect of new pipeline deliveries from Airbus and Boeing. I am very satisfied with the performance of the business in the first six months of this year in all operational and financial metrics. With a strong balance sheet, a supportive shareholder and committed employees, we are well placed to take advantage of opportunities that will undoubtedly present themselves.

### **Key highlights for the 6 months to 31 May 2009:**

- In January 2009, AWAS delivered the first of three Airbus A330-300 aircraft to Singapore Airlines, with the two remaining aircraft delivered in February.
- AWAS also completed a number of aircraft and engine disposals and re-leases in the ordinary course of business, which will ensure that the business is well positioned for the years ahead.
- In the first half of the year, AWAS secured over \$500 million in financings relating to extension of existing facilities and new aircraft deliveries, including the financing of pre-delivery payments to Airbus and Boeing.

### **Corporate Social Responsibility**

During the six months ended 31 May 2009, AWAS has raised in excess of \$155,000 for a variety of charities, including Orbis, the sight saving charity, and ChildFund Alliance. AWAS staff successfully raised funds at the ‘AWAS Mission for Vision Ball’ in January 2009. This event was a huge success thanks to the generous support of the aviation industry in Ireland and abroad. Further funds were raised through an employee donation matching scheme for ChildFund and through sponsorship of a Karting Event in Loheac, France. Our suppliers Airbus and Honeywell generously donated sponsorship for this event.

**Franklin Pray**

**President & Chief Executive**

**31 August 2009**