



Press communiqué
For immediate release

Veling purchases and leases an A380 to Emirates

Veling Ltd, the niche aircraft leasing company headquartered in Mauritius, has purchased one new Airbus A380 and has leased it back to Emirates Airline. The aircraft delivery took place on Friday, 12th of May, at the Airbus Delivery Centre in Hamburg, Germany. The aircraft was immediately leased to Emirates and will become the airline's 95th A380 to enter service, further enhancing its position as the world's largest A380 operator.

"It is indeed an honour to partner with Emirates Airline and close a lease agreement for our first A380. For our team at Veling, this deal is a testimonial of our commitment and value propositions, which we have adhered to since our inception in 2002. Veling has grown into a valuable partner for airlines in a highly competitive international aircraft leasing market," said Uday Nayak and Nirvan Veerasamy, co-founders of Veling. *"This acquisition is not only a milestone for Veling, but it is also gratifying to have the confidence of Emirates in our capability to close such a complex transaction in the required timescale."*

"Emirates' long-standing financing strategy and our solid reputation with global financial institutions give us the ability to access international funding, and garner support in the global market to grow our fleet of wide-bodied aircraft, which is a cornerstone of our growth strategy. Our partnership with Veling has spanned over a decade and we are pleased to close this lease agreement with them for our 95th A380," commented Nirmal Govindadas, Senior Vice President Corporate Treasury for Emirates.

The A380 is the world's largest commercial aircraft, completing more than 300 flights per day. It has operated in over 120 airports and currently serves almost 60 destinations worldwide. The Emirates A380 flies to 47 destinations around the world. Currently, an A380 lands or takes-off around the world every two minutes.

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About Veling

VELING LTD was founded in 2002 by Uday Nayak and Nirvan Veerasamy with a mission to offer innovative and responsive solutions to its aviation partners by engaging, empowering and retaining the best talent to build strong and profitable relationships.

The Veling Group is focused on key businesses in aircraft leasing, sales and remarketing of commercial airliners and executive jets, aircraft asset management and structured finance. The group also owns and operates two state-of-the-art private airport terminals in Mauritius and St Kitts & Nevis. Its unique



business model enables it to cater to a discerning, high-end clientele on both commercial and private aircraft, and to provide FBO services to aircraft operators.

The Veling Group is headquartered in Mauritius, with subsidiary offices in London and Dubai. It is privately owned.

Its main activities are:

- Aircraft sales and remarketing
- Structured finance
- Aircraft asset management
- Aircraft leasing

About Emirates Airline

Emirates Airline is the world's largest international airline, flying to 156 destinations in 83 countries. Emirates operates 260 aircraft and is the world's largest operator of the Airbus A380 and Boeing 777 family of aircraft, with pending deliveries for an additional 219 aircraft, worth more than USD\$108 billion. The airline's luxurious amenities, regionally inspired gourmet cuisine, award-winning in-flight entertainment system – *ice* – and unmatched hospitality provided by its iconic multi-lingual Cabin Crew from over 130 nationalities have made Emirates one of the world's most recognized airline brands. Emirates has received hundreds of international awards and accolades for excellence, including 'Best Airline in the World' at the TripAdvisor Traveler's Choice Awards for Airlines 2017.

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