

PRESS RELEASE 05-12-2007

## **EMIRATES CONCLUDES BOEING 777-200LR OPERATING LEASE WITH DORIC ASSET FINANCE**

DUBAI/LONDON – Doric Asset Finance & Verwaltungs GmbH is pleased to announce the recent signing of an operating lease agreement with the Dubai-based international airline Emirates. The transaction involves a long term operating lease of a new Boeing 777-200LR aircraft (MSN35576), and is for a minimum period of 10 years with extension options. Doric has funded the transaction in the German market in cooperation with the Dr. Peters Group and Norddeutsche Landesbank.

The transaction, valued at a total of USD 297 million, comprises 2 such leases, with the second aircraft, a Boeing 777-300ER (MSN35575), due to be delivered later this month. Doric is engaged as asset manager for both planes. New generation aircraft such as the B777-200LR and B777-300ER, superior to older B777 models in both range and fuel efficiency, will serve Emirates for its expanding network of non-stop long haul flights.

Commenting on the deal, Mark Lapidus, Managing Director of Doric, said 'We are absolutely delighted to have concluded this transaction with Emirates and Boeing, together with our partners in Germany. This long range aircraft transaction with Emirates has proven very attractive to our investors, and we are looking forward to closing the second plane soon. We are particularly proud of our long association with Emirates in the German market. Our team did the first German lease for Emirates back in 1996 for a Boeing 777, and also several Airbus aircraft with the carrier. We hope to conclude more aircraft transactions in the future'.



Signing the agreement in Dubai are: Brian Jeffery, Emirates' Senior Vice President Corporate Treasury; Mark Lapidus, Managing Director of Doric Asset Finance; Jürgen Salamon, Managing Director of Dr. Peters Group and Nigel Hopkins, Emirates' Executive Vice President-Service Departments.

[www.doricassetfinance.com](http://www.doricassetfinance.com)

Press contact: Sarah Glienke, Press and Communications, Doric Asset Finance.  
Email: [sarah.glienke@doricassetfinance.com](mailto:sarah.glienke@doricassetfinance.com) | Tel: 020 7621 6515