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MSN 883 JOINS GROWING A330 FLEET

TOULOUSE/LONDON - Air Mauritius Limited today accepted delivery of one Airbus A330-200 aircraft on behalf of Doric Flugzeugfonds Zweite GmbH & Co. KG. MSN 883 is named Trochetia after the Mauritian wild flower. The aircraft purchase price of USD 88m was fixed as EUR 59.8m at a rate of 1.4712. Rental payments by Air Mauritius under a long-term operating lease will be made in Euro.

The successful delivery occurs after a few days' delay arising from a depressurisation incident on the original technical acceptance flight. An independent investigation identified a malfunction in the computer units controlling the aircraft pressurisation system as the cause of this incident. New units have subsequently been installed on the aircraft and all tests passed.

The aircraft belongs to Airbus' successful A330/A340 family and is used by over 50 airlines worldwide. Airbus report over 600 orders for the A330 alone, making this one of the most successful widebody aircraft families ever.

Worldwide Demand

Recent order activity for the A330 family has been particularly strong. The aircraft has attracted the likes of US Airways (25 A330-200s ordered) and Hawaiian Airlines (six A330-200s ordered) in a North American market that has long been considered Boeing's stronghold.

In Europe, TAP Portugal and Air France/KLM have both placed recent orders for A330-200s, citing the efficiency of Airbus aircraft as a key driver in their decision process.

Most notably, the A330 family is proving attractive to the fast-growing Asian marketplace, based on its operational flexibility and mid-range profile that is ideally suited to the geography of Asian markets. China Aviation Supplies Import and Export Group Corporation (CASGC) recently placed an order for over 150 aircraft which included 40 A330s. China Southern Airlines separately has agreed to purchase 10 A330-200s and Cathay Pacific has just ordered a further 8 A330s as part of the renewal of its widebody fleet.



Taking off for Mauritius: MSN883

Airbus now has so many orders outstanding on the type that production backlog on the aircraft is running to 2012.

Operational Flexibility

With a range of 12,500 km/ 6,750 nm, the twin-engined A330-200 can serve a range of route structures at low operating cost. In addition, the cabin can be configured in two or three classes, typically carrying approx. 250 passengers but able to accommodate up to 406. The underfloor cargo hold is wide enough to carry standard pallets and containers side-by-side. This operational flexibility means that operators can adapt quickly to the demands of a changing market.

Commenting on today's delivery to Air Mauritius, Manuel Binz from Doric Asset Finance said: 'The A330-200 is one of the most flexible aircraft types available and will be an aircraft of choice for many operators as they consider how to manage the sharp growth in air passenger numbers that is set to occur over the next 20 years. The broad operator base and large order book for the type ensures strong demand when the current long-term lease to Air Mauritius expires. Investors in Doric Flugzeugfonds 2 will also benefit from the attractive initial purchase price of the aircraft in US-Dollar terms, as well as the fact that the US-Dollar cost has been converted into an exceptionally low Euro-equivalent price.'

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