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AirAsia expands to Vietnam

AirAsia and Vietjet Air collaborate on new low cost airline

London/Offenbach – AirAsia, the largest Asian low cost airline and lessee of the Doric Aircraft Fund 11, has announced its collaboration with the Vietnamese airline Vietjet Air. The airlines are entering into a joint venture to establish a new low cost carrier called *Vietjet AirAsia*. As part of the deal, AirAsia has acquired 30 percent of the shares in Vietjet Air.

Vietjet AirAsia will be based in Vietnam and offer both domestic and international flights. Following Malaysia, Thailand and Indonesia, Vietnam will become the fourth country in which AirAsia has a base.

“AirAsia will further expand its reach and position in Vietnam and gain a greater market share in Asia. The successful expansion of the airline underscores Doric’s investment strategy”, comments Mark Lapidus, managing director of Doric Asset Finance on the news of the joint venture. Doric has invested in two Airbus A320-200s long-term leased to AirAsia, one for the Doric Aircraft Fund 11 currently in placement.

About Doric Asset Finance

With offices in Germany, the UK and the US, the Doric Asset Finance group (Doric) arranges and structures investments from the energy, property and transportation sectors for both private and institutional investors. Within the framework of these investments, Doric often provides the attendant asset management. Many years of experience and a well-established network of international contacts provide a solid foundation upon which investments and expert asset management are based. In the past five years alone, Doric has structured 28 investments with a transaction volume of over 4 billion USD. Doric is one of the largest lessors of widebody aircraft and the largest asset manager of leased Airbus A380-800s worldwide.

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