



LCI CONCLUDES WORLD'S FIRST ISLAMIC-STRUCTURED PDP HELICOPTER FINANCING

23 July, 2015 – LCI, the aviation leasing arm of the Libra Group, has completed the world's first secured helicopter PDP ("Pre-Delivery Payment") funding under a unique Islamic finance structure. The innovative multi-year financing arrangement by LCI's helicopter leasing division, LCI Helicopters, initially covers over US\$250 million worth of Airbus Helicopters assets.

Bank of London and the Middle East plc ("BLME") was the original Islamic facility participant, under a master Murabaha facility agreement. Lloyds Bank Plc was an original lender under a conventional facility agreement and mandated lead arranger, security agent and intercreditor agent for both facilities. The arrangement covers the H175 – Airbus Helicopters' new-generation medium-sized rotorcraft. This 7-ton class helicopter is certified in accordance with the latest and most demanding regulatory requirements.

It also covers the H225e, for which LCI Helicopters is the launch customer. This aircraft is the latest evolution of the EC225 which brings significant benefits in terms of operating range, payload, avionics and flight management systems.

Jaspal Jandu, Chief Financial Officer of LCI, says: "As a major lessor in the helicopter marketplace, we are continually looking for new and innovative means of financing. This agreement is just that, and is also an excellent template for future financing deals."

Jean-Michel Cerf, Head of Customer Financing at Airbus Helicopters, says: "LCI is a growing customer of Airbus Helicopters, and we're delighted to be partnering with them on this innovative financing agreement."

Simon Lefevre, Director, Leasing at BLME, says: "As the dynamic helicopter leasing marketplace continues to expand rapidly, new sources and types of finance will be essential, and we're delighted to be debuting this Islamic-structured arrangement with LCI."

Robert King, Director, Corporate Asset Finance at Lloyds Bank Plc says: "We have been delighted to lead this transaction which has leveraged on our knowledge of the helicopter leasing sector and provides to LCI a flexible and scalable helicopter financing solution."

Patrick Sherrington, Head of Corporate Asset Finance at Lloyds Bank Plc, says: "The helicopter leasing market is going from strength to strength and we are delighted to have met LCI's requirements through this innovative solution."

LCI Helicopters' total fleet is made up of 90 delivered and ordered helicopters, including the market-leading AgustaWestland AW139, AW169 and AW189 helicopters, and next generation Airbus Helicopters H175 and H225e. LCI is the launch customer for both the AW169 and the H225e. LCI's helicopters are currently in operation across four continents – Asia, Australasia, Africa and Europe.

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Notes to editors

About LCI

LCI is owned by Libra Group (www.libra.com), an international business group with 30 subsidiaries active across six continents. Libra Group's subsidiaries are primarily focused on aviation, shipping, hospitality, energy and real estate, along with selected diversified investments. Since its inception in 2004, LCI has acquired fixed wing and rotary aircraft with a combined value of approaching US\$6 billion. www.lciaviation.com

About Airbus Helicopters

Airbus Helicopters is a division of Airbus Group. The company provides the most efficient civil and military helicopter solutions to its customers who serve, protect, save lives and safely carry passengers in highly demanding environments. Flying more than 3 million flight hours per year, the company's in-service fleet includes some 12,000 helicopters operated by more than 3,000 customers in 152 countries. Airbus Helicopters employs more than 23,000 people worldwide and in 2014 generated revenues of 6.5 billion Euros. In line with the company's new identity, fully integrated into Airbus Group, Airbus Helicopters has renamed its product range replacing the former "EC" designation with an "H". www.airbushelicopters.com

About Lloyds Bank Plc

Lloyds Banking Group is a leading UK based financial services group providing a wide range of banking and financial services, focused on personal and commercial customers. The Group's main business activities are retail, commercial and corporate banking, general insurance, and life, pensions and investment provision. The Group operates the UK's largest retail bank and has a large and diversified customer base. Services are offered through a number of well recognised brands including Lloyds Bank, Halifax, Bank of Scotland, and Scottish Widows, and a range of distribution channels. This includes the largest branch network in the UK and a comprehensive digital, telephony and mobile services. Lloyds Banking Group is quoted on both the London Stock Exchange and the New York Stock Exchange and is one of the largest companies within the FTSE 100. www.lloydsbankinggroup.com

About BLME

BLME is an independent wholesale Sharia'a compliant bank based in London and is a leading provider of alternative finance to the UK mid-market. BLME received FSA authorisation in July 2007 and is the largest of its peers in Europe. Led by a management team that brings together a combination of experienced international bankers and leading experts in Islamic finance, BLME has three key business areas; Corporate Banking, Treasury and Wealth Management, providing a wide range of financing solutions and investment opportunities. www.blme.com