



CDB AVIATION RELEASES INAUGURAL SUSTAINABILITY REPORT

News / Finance



CDB Aviation released its inaugural sustainability report, entitled 'Rising to the Challenge'. In 2022, CDB Aviation formed a Sustainability Working Group, which was tasked with developing a comprehensive new sustainability strategy, bringing together the lessor's activities across the areas of Environmental, Social and Governance and defining clear actions the company can take to improve its sustainability performance in the future.

Jie Chen, CDB Aviation Chief Executive Officer, commented: "CDB Aviation recognizes that climate change poses a fundamental challenge to the planet, society, and economy. Aviation, like all other industries, needs to transition to a low-carbon future. Achieving sustainable aviation is an industry-wide challenge that will only be solved by a collaborative and coordinated response. Therefore, we, as aircraft lessors, are playing an important role in this transition. CDB Aviation's inaugural sustainability report marks an important milestone on our business' sustainability journey," explains Jie Chen, CDB Aviation Chief Executive Officer. "Our team continues to evolve our business, with an unwavering commitment to facilitating positive change across the industry and creating a better future together. As part of this commitment, we are proud to be launching our sustainability strategy. Our sustainability strategy is underpinned by our belief that to achieve our corporate mission, we must respond to the sustainability risks and opportunities that will fundamentally shape our industry's future and indeed the future of the world. We recognize that

the long-term commercial success of our business relies on it. CDB Aviation is committed to being part of the solution. I firmly believe that together we can rise to the challenges that are before us.”

The lessor’s comprehensive sustainability strategy is focused on the next three years, setting out clear actions in two key categories – those concentrated on “Managing Our Impact” as a business, and those dedicated to “Maximizing Our Influence” to help drive progress across the industry.

Managing Our Impacts: CDB Aviation will actively manage the material sustainability risks and opportunities facing our business:

- Continuously lower the environmental impact of the lessor’s fleet and operations by investing in the latest, most fuel-efficient aircraft, retiring older aircraft, and working with finance providers to develop opportunities related to sustainable finance.
- Institute leading practices on key aspects of the social agenda, specifically staff member wellbeing and development, with an immediate focus on formalizing the approach to Diversity, Equity & Inclusion (“DEI”) and committing to community initiatives through a CSR program.
- Establish a strong governance foundation, with a focus on embedding sustainability into the governance framework and strengthening related areas, such as supply chain management.

Maximizing Our Influence: CDB Aviation will focus on collaborative efforts, forming partnerships and working with other stakeholders in the aviation ecosystem, in three key areas:

- Accelerate innovation in sustainable aviation fuel (“SAF”) and new technology;
- Advance progress on DEI initiatives; and
- Strengthen advocacy & sustainability leadership.

Today, CDB Aviation’s fleet consists of 273 aircraft, with an average age of 4.4 years. 125 of these aircraft are the latest generation models in their respective segments, i.e., the A320neo Family, A330neo, A350, 737 MAX, and 787 aircraft, boasting 20-25% more fuel efficiency and fewer CO2 emissions per seat than exiting older generation aircraft. The relative efficiency of the fleet on an Available Seat Kilometre (“ASK”) basis has already improved by 12% since 2018.

As part of the CDB Aviation Sustainable Fleet Initiative, the lessor targets to achieve 60% new generation aircraft by the end of 2025 (by aircraft count). This significant transition, from 12% of new generation aircraft in 2018 to 46% today and 60% by 2025, is happening through active portfolio management, exiting older generation aircraft and adding new generation types from the lessor’s orderbook and through acquisitions.



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