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ETIHAD AIRWAYS PARTNERS' UNIQUE DEBT FINANCING DEAL SECURES MAJOR INTERNATIONAL AWARD

A US\$700m landmark finance deal struck by Etihad Airways Partners (EAP) to fund expansion has been recognised by the prestigious market intelligence organisation International Financing Review (IFR) with a leading global award.

The five-year deal was judged the Emerging Europe Middle East and Africa Bond of the Year. The award will be presented at a gala dinner in London on 27 January.

In September, Etihad Airways embarked on an international roadshow with lead advisor Goldman Sachs to raise equity from the market for the airline, its subsidiary Etihad Airport Services and five of its strategic airline partners – airberlin, Air Serbia, Air Seychelles, Alitalia and Jet Airways – within Etihad Airways Partners.

Through the funding vehicle Etihad Airways Partners BV, the group successfully raised US\$500m, rising within days by a further US\$200m following a surge in interest from the international finance community.

Seen as the first joint financing deal of its kind in the airline industry, it's the second time within weeks that the ground-breaking initiative has been recognised. Etihad Airways Partners was presented with the Middle East Debt Financing Deal of the Year Award in London by UK-based publication Global Transport Finance.

James Hogan, President and Chief Executive Officer of Etihad Airways, said: "Innovation is at the heart of everything we do across all our business operations at Etihad Airways and our partners. This latest award from International Financing Review demonstrates the confidence financial institutions have had in our successful and unique business model that truly is all about creating synergies between the businesses we have invested in."

Media Release

Added Mr Hogan: “In our highly competitive business environment, it’s all about improving productivity and increasing efficiency to spearhead growth. Individually, each of the partners is building an increasingly strong business. But together, that strength is multiplied. This successful transaction recognises and endorses that strength.

“I would like to thank and congratulate our Chief Financial Officer James Rigney and his team for their diligent efforts in putting together a robust and innovative transaction that attracted a strong appetite from the markets. They worked tremendously hard to create a buzz about our unique strategy and we are extremely delighted to see this landmark transaction earning such accolades globally, particularly at a time when markets were sceptical about funding in challenging economic conditions.”

Martin Weber, Goldman Sachs Managing Director, said: “We were delighted to work with Etihad Airways Partners on its inaugural bond issuance and congratulate the team involved for winning this IFR award. We credit Etihad Airways’ management on the time it spent speaking with investors across the globe, which meant we were able to execute this very successful transaction. It is also indicative of the unique business model this deal will support which impressed the markets, despite the volatile market conditions at the time.”

The EAP funding roadshows were held in Abu Dhabi, Dubai and London supported by lead advisors Goldman Sachs, UAE-based ADS Securities and Anoa Capital. The raised funds, to be split across the seven entities, are for a mixture of capital expenditure and investment in fleet, as well as for refinancing, depending on each business unit’s individual needs.

International Financing Review is the world’s leading source of capital markets intelligence, providing senior investment banking decision-makers with commentary and analysis on trends and industry news, and developments through its weekly publication and daily online reports.

Etihad Airways’ management was credited by IFR for undertaking a highly successful road show in the run up to the deal, securing the confidence and support of investors.



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Considered the most prestigious event in the global capital markets calendar, more than 1,000 of the world's most senior and successful investment banking professionals will gather in London next month to celebrate capital markets excellence at the IFA's annual awards.

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About Etihad Airways

Etihad Airways began operations in 2003, and in 2014 carried 14.8 million passengers. From its Abu Dhabi base, Etihad Airways flies to or has announced plans to serve 116 passenger and cargo destinations in the Middle East, Africa, Europe, Asia, Australia and the Americas. The airline has a fleet of 120 Airbus and Boeing aircraft, and approximately 200 aircraft on firm order, including 66 Boeing 787s, 25 Boeing 777Xs, 62 Airbus A350s and five Airbus A380s.

Etihad Airways holds equity investments in airberlin, Air Serbia, Air Seychelles, Alitalia, Jet Airways, Virgin Australia, and Swiss-based Darwin Airline, trading as Etihad Regional. Etihad Airways, along with airberlin, Air Serbia, Air Seychelles, Alitalia, Etihad Regional, Jet Airways and NIKI, also participate in Etihad Airways Partners, a new brand that brings together like-minded airlines to offer customers more choice through improved networks and schedules and enhanced frequent flyer benefits. For more information, please visit: www.etihad.com