

BBAM and Lufthansa Cargo Sign Leases for Two Airbus A321P2F Aircraft

San Francisco, California and Frankfurt, Germany, September 7, 2021 – BBAM Limited Partnership (BBAM), a world leader in aircraft leasing, and Lufthansa Cargo today announced an agreement for the lease of two Airbus A321 passenger-to-freighter (P2F) aircraft on long-term leases. The Airbus A321P2F aircraft will be leased to Lufthansa Cargo on long-term leases from BBAM.

Lufthansa Cargo wants to offer customers in the eCommerce segment fast intra-European connections. With the converted A321P2F, the company is meeting their customers' growing demand for same-day solutions and further strengthening its dense network of global connections as well as its product offering. The selected aircraft type can transport more than 28t of gross payload per flight, significantly larger cargo volumes than in the short-haul bellies of passenger aircraft. Lufthansa CityLine on behalf of Lufthansa Cargo will operate the two aircraft, which will be stationed in Frankfurt.



BBAM's Airbus A321P2F undergoing cargo conversion

“Partnering with BBAM on these converted freighters gives the former passenger aircraft a second life and enables us to offer our customers the much-needed additional capacity in Europe,” said Dorothea von Boxberg, CEO of Lufthansa Cargo. “The A321P2F offers unique benefits, including increased cargo capacity, best-in-class economics, reduced weight, and a lower carbon footprint, providing us with a great deal of flexibility in managing freight.”

“We are glad to provide Lufthansa Cargo with a new tool to help maximize its cargo operations,” said Steve Zissis, President and Chief Executive Officer of BBAM. “We see new life for our A321s as converted freighters that are highly efficient and offer many benefits for cargo operations. BBAM has become a leader in the converted freighter market as we look to offer our airline clients and investors with a new solution to maximize value.”

The A321P2F (solution of EFW) provides a payload-range capability that can carry up to 28 metric tons. It offers 14 full container positions on the main deck, plus the unique A320 family container (up to 10 container positions) and pallet loading capability on the lower deck. The A321P2F offers the largest usable cargo volume of its category and generation. Optimized weight distribution is allowing empty flights and random loading, providing the full range of flexibility which is a huge added value for express carriers. A Holistic System Integration of freighter related cockpit indications and warnings into the original Airbus software and hardware is ensuring an efficient and seamless aircraft operation.

Lufthansa Cargo AG

With a turnover of 2.8 billion euros and 6.5 billion revenue tonne-kilometres in 2020, Lufthansa Cargo is one of the world's leading companies in the transport of air freight. The company currently employs about 4,400 people worldwide. Lufthansa Cargo focuses on the airport-to-airport business. The cargo carrier serves around 300 destinations in more than 100 countries with its own fleet of freighters, the belly capacities of passenger aircraft operated by Lufthansa German Airlines, Austrian Airlines, Brussels Airlines, Eurowings Discover and SunExpress, and an extensive road feeder service network. The bulk of the cargo business is routed through Frankfurt Airport. Lufthansa Cargo aligns its corporate responsibility commitment with the sustainability goals of the United Nations (UN). Lufthansa Cargo has committed itself to anchoring five selected sustainability goals in its corporate activities and to making a substantial contribution to achieving these goals by 2030. Lufthansa Cargo is a wholly owned Lufthansa subsidiary of Deutsche Lufthansa AG and Lufthansa Group's logistics specialist.

BBAM is the world's largest dedicated manager of investments in leased commercial jet aircraft providing over 200 airline customers in more than 50 countries with fleet and financing solutions over the last three decades, and the only significant manager in sector focused exclusively on generating investment returns on third party capital. With more than 500 aircraft and \$18 billion of assets under management, BBAM employs over 150 professionals at its headquarters in San Francisco and offices around the world, located in London, Tokyo, Singapore, Zurich, Dublin, and Santiago. BBAM is a full-service lessor and maintains its own in-house capabilities encompassing aircraft origination, disposition, lease marketing, technical maintenance, regulatory compliance, capital markets activity, tax structuring, legal, contracts and finance, for all asset types and strategies. For more info about BBAM please visit bbam.com.

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