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Finnair to lease four Airbus A321s

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Finnair has signed a memorandum of understanding to lease four new Airbus A321-200s from BOC Aviation and has detailed plans to dispose of four aircraft.

If the lease deal is firmed, the four 206-seat A321s will be delivered to Finnair in the first half of 2017 for a minimum term of eight years.

“In November, Finnair had announced the temporary damp lease of two A321 aircraft from summer 2016 onwards. This arrangement is intended to cover the transitional period until the delivery of the four A321 aircraft, now dry leased from BOC Aviation, for the longer term,” Finnair said.

The aircraft additions fit with Finnair’s recently announced plans to increase the [seating density of its narrowbody fleet](#) and make a gradual shift towards larger aircraft, to increase its long-haul feeder capacity.

As part of its ongoing fleet revamp, Finnair is also selling four “surplus aircraft,” comprising a single ATR, two Embraer E170s and a single A340.

The ATR and E170s will be retired from Finnair and Nordic Regional Airlines (Norra) in January-February 2016, following the regional carrier’s recent transition to [new ownership](#), and the A340 will be sent for part-out in the first half of 2016.

“The transactions are part of Finnair’s fleet renewal, the first phase of which consists of replacing aging long-haul A340 wide-body aircraft with [modern A350s](#),” Finnair said.

Finnair has 19 A350-900s on order and received its first two deliveries in [October](#) and [December 2015](#). “According to the currently anticipated delivery schedule, Finnair will have five A350-900 aircraft at the beginning of the second quarter of 2016, seven by the end of 2016, 11 by the end of 2017, and 19 by the end of 2023,” Finnair said.

On Dec. 23, the airline signed a memorandum of understanding with GE Capital Aviation Services Limited (GECAS), covering the sale and 12-year leaseback of two A350s. The pair of aircraft will be the sixth and seventh A350s to join Finnair's fleet, scheduled for delivery in July 2016 and February 2017.

Finnair said the GECAS transaction will boost its operating profit by approximately €90 million (\$98 million). "The income will be recognized in connection with each delivery, which given current delivery schedules will be reflected in the Q3 2016 and Q1 2017 financial statements, respectively," it said.

