

## **Boeing, Monarch Announce 737 MAX Services Agreements and New Engineering Joint Venture Partnership**

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UK carrier to also grow 737 MAX 8 fleet from 30 to 45 airplanes

LE BOURGET, France, June 19, 2017 /PRNewswire/ -- Boeing (NYSE: BA) and Monarch Airlines today announced that the UK carrier has selected Boeing's Global Fleet Care — formerly known as GoldCare — for its entire 737 MAX fleet.

Through Global Fleet Care's Integrated Fleet Solution, Boeing will deliver maintenance, engineering and parts required to run Monarch's MAX operations following the delivery of its first airplane in 2018.

Monarch has also selected Boeing as its flight training provider for its 737 MAX fleet and will be entering into an agreement with Boeing subsidiary AerData for services pertaining to aircraft records management.

The two companies have also reached an agreement to collaborate on securing additional third-party fleet servicing agreements. The partnership will seek to capitalize on Boeing's strength and reach within the industry and the expertise of Monarch Aircraft Engineering (MAEL), which has been providing maintenance, repair and overhaul services to some of the world's best-known airlines for 50 years.

Boeing and Monarch also announced an order for 15 additional 737 MAX 8s. Valued at \$1.7 billion at current list prices, the order will grow Monarch's 737 MAX fleet from 30 to 45 airplanes.

The order was previously attributed to unidentified customers on the Boeing Orders & Deliveries website. Monarch has confirmed the 15 options and has agreed with a lessor for them to take 13 aircraft for lease back to Monarch.

"This is a momentous day for our business," said Monarch's CEO Andrew Swaffield. "The decision to exercise our option for an additional 15 737 Max 8 aircraft is a clear illustration of confidence in Monarch's future success. By the end of 2022, Monarch will have a completely new, modern fleet which will transform both the airline and the customer experience. The highly fuel-efficient fleet will also help Monarch reduce its environmental impact and add £100m-a-year to our bottom line from lower fuel and servicing costs. Furthermore, Boeing's willingness to partner with us to grow our maintenance and repair business is a tremendous endorsement of Monarch's expertise and experience in this area."

"Boeing is committed to providing our customers with services solutions that meet their unique needs," said Stan Deal, President and CEO of Boeing Global Services. "It is our goal to provide the best customer service experience in the aerospace industry through programs, products and services such as Boeing Global Fleet Care."

Tailored to the individual airline, Boeing Global Fleet Care provides a high-value, low-risk and efficient fleet maintenance operations that gives customers a competitive advantage in the marketplace. Boeing provides support for more than 60 customers and more than 2,200 airplanes through its Global Fleet Care program.

Founded in 1968 and headquartered at London Luton Airport, Monarch also operates from four other U.K. bases – London Gatwick, Manchester, Birmingham and Leeds-Bradford. Monarch serves over 40 holiday destinations around the Mediterranean and the Canary Islands as well as European cities and ski resorts.

Contact:  
Daniel Mosely  
Boeing Commercial Airplanes  
International Communications  
+44 (0)7780 481 228  
[daniel.mosely@boeing.com](mailto:daniel.mosely@boeing.com)

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