Pembroke Capital Limited Becomes Newest Boeing Customer; Orders Eight Next Generation 737-700s, Four 737-300s

Pembroke Capital Limited, a financial services and asset management company in Ireland, today announced the purchase of eight Boeing 737-700s and four 737-300s, becoming the newest Boeing customer.

Valued at approximately $504 million, today's order announcement makes the Dublin-based company the 25th Next-Generation 737 customer. Deliveries to Pembroke are scheduled to begin in June 1998 and continue through April 1999.

"We see a developing market in the management of aircraft on operating lease and as financial instruments. Pembroke Capital presently is responsible for the management and re-marketing of 23 Boeing 737 aircraft, and this order represents a significant boost to our fleet," said company founder and President CEO Michael Dolan.

"We're delighted to welcome Pembroke Capital as the newest Boeing customer," said Ron Woodard, president of Boeing Commercial Airplane Group. "Our 737s were developed to provide maximum value for companies like Pembroke Capital and its investors."

Of the 23 Boeing 737 aircraft under management by Pembroke Capital, the company currently owns three Boeing 737-300s and one 737-400 which are on lease to Air New Zealand, MAERSK and Air Berlin. Today's order, however, represents Pembroke's first direct purchase of new airplanes from Boeing.

The Boeing 737 model is among the safest and most reliable in history; transporting more than 5.1 billion passengers -- equivalent to more than half the world's population -- during the course of its 30-year commercial service. It continues to lead the industry as the best-selling commercial jet of all time. With today's announcement, total 737 orders stand at 3,626.

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