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Cronus Airlines, Greece's only privately owned air carrier, announced its selection of two Next-Generation 737-700s, Boeing Commercial Airplane Group confirmed today.

The agreement, one firm order and one option, marks Cronus' first order for the Next-Generation series of 737s. Deliveries are scheduled to begin in 2001.

"We have selected the Next-Generation 737 because of the aircraft's superior economics and excellent performance," said Ioannis Manetas, Cronus chairman and chief executive officer. "We know the airplane is popular with passengers, and we also know from experience that Boeing provides superb support for its products."

Cronus operates two Boeing 737-300s and one 737-400. The airline is experiencing steady growth. The advanced technology of the Next-Generation 737 will enable Cronus to improve operational efficiency and passenger comfort while strengthening and expanding the airline's route network in inter-European markets.

"We are delighted with the airline's decision to acquire its first 737-700s," said Tom Basacchi, vice president - Europe/Russia, Boeing Commercial Airplane Group. "Cronus is demonstrating its determination to take full advantage of opportunities offered by the Next-Generation family of airplanes."

The Next-Generation 737s deliver more value to customers in the form of reliability, simplicity and reduced operating and maintenance costs. The Next-Generation 737s have achieved improvements in noise reduction, fuel burn, environmental friendliness and thrust, allowing the jetliners to fly higher, farther, faster and quieter than previous 737 models.

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