COPA Airlines Signs for 12 Boeing Next-Generation 737-700s

During a signing ceremony in Panama City, COPA Airlines, the airline of Panama, today announced an order for eight Boeing Next-Generation737-700s, becoming the first airline in the region to order Next-Generation 737s. The airline also announced it will lease an additional four 737-700s, two from Tombo Aviation Services and two from GE Capital Aviation Services.

Deliveries are scheduled to begin in April 1999.

"We're delighted that COPA, an all-Boeing operator, is the first airline in Central America to order the 737-700. We welcome COPA to the growing list of Next-Generation 737 customers," said Seddik Belyamani, Boeing Commercial Airplanes Group executive vice president - Sales. "Latin America's fleet continues to become increasingly Boeing. We're confident these airplanes will contribute to COPA's long-term profitable growth and reinforce its position as a market leader."

"Boeing provides significant advantages in reliability, lower maintenance costs and unsurpassed customer service," said Pedro Heilbron, COPA chief executive officer. "The 737-700's superior performance will allow COPA to operate more non-stop routes out of Panama City, including new destinations to South America."

COPA serves 24 destinations in 18 countries in the Americas. From its hub base in Tocumen International Airport, COPA operates one of the most efficient hubs in Latin America, transporting more than 900,000 passengers in 1998.

In 1999, COPA is expecting to begin operations to Buenos Aires, Argentina; Sao Paulo, Brazil; and Tegucigalpa, Honduras.

The Boeing 737 is operated by 280 customers in more than 100 countries and continues to be the best-selling jetliner in commercial aviation history. More than 800 737s are in the air at all times, with one taking off every six seconds. The 737 family alone has won orders for more than 4,000 airplanes - more orders than the company's biggest competitor has won for its entire product line since it began business.

The Next-Generation 737 features several enhancements to the original 737 design, including a larger wing, new systems and avionics, a redesigned passenger cabin, higher cruise speed, greater range and new engines.

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