GE Capital Commits To Boeing 777 And Next-Generation 737 Jetliners

GE Capital Aviation Services (GECAS), a GE Capital Company (www.gecas.com), and The Boeing Company announced today an agreement for the purchase of up to 149 Boeing jetliners by the leasing company.

The commitment includes options and purchase rights for the new Boeing 777 Longer-Range Derivatives, 777-200ERs (extended range)and Next-Generation 737s. These will be the first Boeing 777 airplanes to enter the GECAS fleet.

Today's announcement, which is subject to the signing of a definitive agreement, will result in 74 orders worth an estimated $5.5 billion. The airplanes are scheduled for delivery as early as 2001 and extending through 2007.

GECAS will order 10 of the new longer-range 777 models, which were launched earlier this year. In addition, the leasing company will be taking options for five airplanes and purchase rights for an additional five airplanes.

The package also includes five Boeing 777-200ER jetliners, along with options for two airplanes and purchase rights for five additional aircraft.

Also included are 65 Next-Generation 737s, six of which were previously announced as firm orders to an unidentified customer, and 14 of which are options that are being exercised. In addition, GECAS is taking options on an additional 52 737s.

"These new Boeing airplanes will allow us to continue to offer state-of-the-art airplanes and flexible solutions to our customers," said Henry Hubschman, president of GECAS. "We are committed to meeting the needs of our existing customers, and expect strong demand for these airplanes well into the future."

GECAS is an important Boeing customer, offering the 747, 767, 757 and several models of the 737 to operators. GECAS has placed Next-Generation 737 with operators around the world, including Midway, ATA, Jet Airways, Korean Airlines, Westjet, Futura, SAS, COPA, Varig, Xinhua and Pegasus, among others. The GECAS fleet includes more than 1000 airplanes.

"Our new 777 models offer superior range with faster speeds and shorter trip times than competing airplanes while providing unmatched levels of passenger comfort and cabin spaciousness. In addition, GECAS is adding to an already large fleet of advanced technology Next-Generation 737s, clearly recognizing its profitability," said Alan Mulally, president - Boeing Commercial Airplanes.

"We are very proud of our relationship with GE Capital," added Seddik Belyamani, executive vice president of sales and marketing for Boeing Commercial Airplanes. "The advanced technology 777 and 737 will provide many years of great service to GECAS and their customers."

The Boeing 777 is the world's most technologically advanced commercial airplane, offering the best in passenger comfort. The 777-200ER was first delivered in February 1997 and is capable of flying up to 7,700 nautical miles (14,260 km).

The 777-200 and 777-300 Longer-Range Derivatives, launched in February 2000, bring the comfort and economic advantages of the current 777 to non-stop routes that have never before been possible.

The Boeing Next-Generation 737 is the fastest-selling jetliner of all time and is the leader in dispatch reliability. Boeing has logged orders for more than 1,600 Next-Generation 737s since launching the program in 1993.

	POTENTIAL ORDERS	OPTIONS	PURCHASE RIGHTS
Next-Gen. 737	45 orders 14 exercised options	**Total: 52**	
	59 total new orders +6 firm orders previously assigned to "unidentified" customer ==		
	65 Total New Announced Orders		
777	10 777 Longer Range + 5 -200ER	5 Longer Range 2 ER	5 Longer Range 5 ER
	15 Total New Announced Orders	**Total: 7**	**Total: 10**
Total	**80**	**59**	**10**

GRAND TOTAL, POTENTIAL NEW ORDERS/OPTIONS/PURCHASE RIGHTS: 149

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