Boeing Confirms Order From Continental Airlines For 15 Boeing 757-300s

SEATTLE, Jan. 4, 2001 - Boeing today confirmed a previously announced intent-to-order from Continental Airlines for 15 Boeing 757-300 single-aisle airplanes. With this order, Continental joins a rapidly growing number of domestic and international airlines to operate the 757-300.

The value of the new airplanes at list prices is estimated at $1.2 billion. First deliveries of the new airplanes are scheduled for late 2001 through mid-2003.

"As we reduce our fleet to just three types of aircraft, this new 757 model will help us efficiently serve a set of routes that demand additional capacity," said Gordon Bethune, Continental chairman and chief executive officer.

The 757-300 has the lowest seat-mile costs of any single-aisle jetliner on the market, making it an extremely cost-effective airplane for airlines to operate. It incorporates elements of the popular, award-winning interior of the Boeing 777. As the newest member of the 757 family, the 757-300 has no direct competitor on the market.

"We believe the future for the 757-300 is very bright and that as other major U.S. carriers see how well this airplane works for Continental, they too will want to add the 757-300 to their fleets," said Seddik Belyamani, executive vice president for Sales and Marketing, Boeing Commercial Airplanes Group. "The operating efficiencies, simplicity of introduction and passenger preference for the 757-300 are too compelling to ignore. The 757-300 is the ideal airplane in a demanding market place."

These new 757-300s will complement Continental's current fleet of 41 757-200s. The airline will use its new 757-300s on a variety of domestic routes requiring additional capacity.

The 757-300 enjoyed a reliability rate of 99.64 percent during its first year of operation with launch customer Condor Flugdienst - the highest rate ever by any commercial airplane model in its first year of operation. Condor took delivery of the first 757-300 in March 1999.

The 757-300s for Continental will be powered by Rolls-Royce RB211-535E4B engines.

In addition to Continental and Condor Flugdienst, American Trans Air, Arkia Israeli Airlines, Icelandair and JMC Airlines also have ordered the 757-300, totaling 44 airplanes. Fifteen 757-300s are currently operating in revenue service.

The 757-300 is 23 feet 4 inches (7.1 meters) longer and can carry 20 percent more passengers than the 757-200. It can fly up to 3,467 nautical miles (6,420 kilometers).

The Boeing 757 is consistently rated the most passenger-preferred single-aisle airplane.

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