First New Boeing Airplane in Cyprus -- Next-Generation 737-800 -- Delivered to Helios Airways

Helios Airways Ltd. of Larnaca, Cyprus, today took delivery of its first Next-Generation 737-800 airplane, the first of two being delivered to Helios this year. The airplane is the first new Boeing jet to be flown by an airline operating out of Cyprus. Helios currently leases a used 737-400 from GE Capital Aviation Services, Inc. (GECAS).

"Boeing is very pleased to have Helios join the growing family of Next-Generation 737 operators," said Toby Bright, vice president - Boeing Commercial Airplanes, Europe/Russia Sales. "The extremely reliable 737-800 is the perfect fit for their charter operations."

Helios Airways was the first independent airline to start operations after the government decision in late 1998 to liberalize air transport in Cyprus. Helios plans to operate leisure charter flights to nine destinations in the United Kingdom as well as to 10 other European points including Zakynthos, Greece, Amsterdam, Dublin, Basel, Zurich, Budapest and Warsaw.

"We are looking forward to operating the new Boeing 737-800s on the routes we are establishing between Cyprus and major tour destinations in Europe," said Shaun Dewey, Helios' managing director. "We are proud to be the first Cypriot airline to operate the Next-Generation Boeing 737-800, which we believe will provide better reliability and comfort than any other airplane in its class."

The Boeing 737 family is the best-selling commercial jetliner in the world. The 737 is focused on delivering value to airlines through high reliability, simplicity and reduced operating and maintenance costs. The Next-Generation 737 models offer flight-deck commonality with earlier 737 models and allow flight crews to maintain the same type ratings. In addition, the 737-800 offers higher capacity than competing models, presenting airlines with the opportunity to achieve better value for their customers. The higher cruising altitude and significantly better range of the 737-800 also is an added advantage.

The new 737 will be leased to Helios by GECAS

"We are grateful to GECAS for playing a major role in bringing Helios, The Republic of Cyprus and The Boeing Company together," Bright said. "We expect this to be a long and prosperous relationship for everyone."

The second 737-800 is scheduled for delivery to Helios Airways in April.

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