

## **CIT Aerospace Adds First New Boeing Next-Generation 737 To Fleet**

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Boeing today delivered a milestone Next-Generation 737 jetliner to CIT Aerospace and Hamburg International.

The airplane, a Next-Generation 737-700 is the first of 30 737-700s ordered by CIT, a New York-based unit of CIT and a global source for financing and leasing capital. The airplane is being leased to Hamburg International, a charter airline based in Hamburg, Germany.

"This delivery is part of our ongoing strategic fleet renewal and expansion program," said C. Jeffrey Knittel, president, CIT Aerospace. "We're proud to add Hamburg International as a first-time customer and to add the Next-Generation 737-700 to our growing portfolio of airplanes, as it is a model that has received worldwide recognition for its reliability and economics."

Hamburg International will use the airplane in inclusive-tour operations to Mediterranean destinations from Luxembourg and German cities such as Luebeck, Hamburg and Saarbruecken. During the winter season, when flight demand is lower in Germany, the airline plans to use the airplane to operate out of Santiago, Chile, on routes to the Caribbean.

"This is the third Boeing 737-700 to join our fleet," said Klaus A. Schlichtmann, Hamburg International managing director. "Our passengers have been enjoying the comfort and on-time performance of the 737-700 since April 1999, when we put the first one in service."

CIT Aerospace has more than 90 airline customers worldwide and a portfolio of more than 300 commercial aircraft from all major aircraft manufacturers. CIT Aerospace, a unit of CIT's Capital Finance operating group, offers customized leasing and financing packages for new and used aircraft with a special focus on operating leases for commercial airlines worldwide.

"CIT Aerospace, which has 70 percent of its portfolio in Boeing airplanes, is a new and important lessor partner for Boeing," said Nicole Piasecki, vice president, Leasing Sales, Boeing Commercial Airplanes. "Boeing works closely with CIT and other lessors in the placement of product to airline lessees wanting the inherent financial and operational flexibility offered by an operating lease. Our lessors have proven to be very successful in generating new customers for us throughout the world."

The Next-Generation 737-700, which can fly up to 3,260 nautical miles (6,037 kilometers) in a one-class configuration, offers the highest dispatch reliability and lowest operating costs in its class. It features an all-new, spacious Boeing 777-style interior and the most advanced-design technology in the single-aisle market, such as an all-new wing and updated liquid-crystal displays in the flight deck.

Building a quieter, more fuel-efficient airplane was a top priority for Boeing engineers designing the Next-Generation 737 family. The new, advanced-technology wing design on the models helps improve fuel efficiency. The model's new CFM56-7 engines produced by CFMI, a joint venture of General Electric Co. of the United States and Snecma of France, meet community noise restrictions well below current Stage 3 limits and below expected Stage 4 limits. Emissions also are reduced beyond required standards.

## **About CIT**

CIT (NYSE: CIT; TSE: CIT.U) is a leading, global source of financing and leasing capital and an advisor for companies in more than 30 industries. Managing more than \$50 billion in assets across a diversified portfolio, CIT is the trusted financial engine empowering many of today's industry leaders and emerging businesses, offering vendor, equipment, commercial, factoring, consumer and structured financing capabilities. Founded in 1908, CIT operates extensively in the United States and Canada with strategic locations in Europe, Latin and South America, and the Pacific Rim.

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