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MALEV Hungarian Airlines has signed a contract with International Lease Finance Corporation (ILFC) to lease its first Boeing Next-Generation 737s. They will be the first Next-Generation 737s to operate out of Hungary.

The contract, which was signed Nov. 22, consists of a combination of 10 firm 737-600s, -700s and -800s, with options for six more. The airplanes, which are scheduled to begin delivering to MALEV in February 2003, will be used mainly on routes in Europe and the Middle East.

MALEV and Boeing have had a business relationship for over a decade. The leading Central European carrier already operates two Boeing 767s and 15 Boeing 737-300s, -400s and -500s.

ILFC, based in Los Angeles, has the world's largest portfolio of aircraft in terms of asset value. A Boeing customer since 1977 when it ordered a single 737-200, ILFC has since ordered over 650 new Boeing jetliners, more than any other customer.

"The Next-Generation 737s represent the latest technology available," said József Váradi, CEO of MALEV. "And they also represent our commitment to flying the most modern fleet in Central Europe."

The 737- a short-to-medium-range airplane - is based on a key Boeing philosophy of delivering added value to airlines with reliability, simplicity and reduced operating and maintenance costs. In addition, the new 737-600/-700/-800/-900 models offer a modern flight deck using the latest large flat panel display technology. Airlines can choose to provide their flight crews with either the latest display format, common with new models like the 777, or opt for data format commonality with earlier 737 models.

The Next-Generation 737's range is approximately 3,300 nautical miles (5,926 km), an increase of up to 900 nautical miles over earlier 737 models. This allows U.S. transcontinental flights and increases the 737's route capability throughout the world.

The 737-600/-700/-800/-900 models are powered by new CFM56-7 engines produced by CFMI, a joint venture of General Electric Co. of the United States and Snecma of France. The engines meet community noise restrictions well below current Stage 3 limits and below currently expected Stage 4 limits.

The 737-600 is the smallest member of the family, and can carry 110 to 132 passengers. The 737-700 is equivalent in size to the current 737-300, at 126 to 149 seats. The 737-800 is a stretched version of the current 737-400 and can seat 162 to 189 passengers.

"The Boeing Next-Generation 737 enjoys an excellent reputation for environmental friendliness, superior reliability and the lowest operating costs in its class," said Heiner Wilkens, senior vice president and general manager of Boeing in Europe. "MALEV's choice of these technologically-advanced airplanes will keep its operating costs low and its reputation as a passenger-pleasing, environmentally-conscious company high."

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