Mongolian Airlines Selects Boeing 737-800 for Fleet Renewal

Mongolian Airlines, the flag carrier of Mongolia, will receive its first Boeing 737-800 under an agreement between the airline and GATX Financial Corporation, The Boeing Company [NYSE: BA] announced today.

"We are making a tremendous step forward with this acquisition, and the 737-800 is the ideal replacement for Mongolian Airlines' 727-200s," said J. Bayarsaikhan, president of Mongolian Airlines. "We believe our passengers will enjoy the comfort and the reliable service, and we look forward to realizing the benefits of the 737-800's advanced technology and high operating efficiency. The 737-800's long range and low community noise level will allow flexibility in our future growth by enabling us to serve new destinations."

The leased jetliner is expected to enter service with the Ulaanbaatar-based carrier in July 2002, serving destinations in China, Japan (including a newly opened route to Tokyo's Narita airport) and Korea.

"Boeing is proud to be Mongolian Airlines' preferred aviation partner," said Larry Dickenson, Boeing senior vice president -- Sales, Asia Pacific. "We look forward to working side by side with Mongolian Airlines to make it a win-win relationship."

The 737-800 is a member of the newest and most technologically advanced airplane in the single-aisle market and can fly higher, faster and farther the competition. In addition, the 737 flight deck features the latest liquid-crystal flat panel displays and is designed to accommodate new communications and flight management capabilities.

"With the lease of this initial 737-800, we are very pleased to be a part of the long-term development of Mongolian Airlines," said Alan Coe, president -- GATX Air.

Airlines have purchased more 737s than any other commercial airplane in history. To date, more than 5,000 737s have been ordered by 215 operators worldwide.

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