Boeing Books Two Additional 737-700s for Canada's WestJet

Latest order brings WestJet total to 30 airplanes, deliveries also accelerated

The Boeing Company [NYSE: BA] today confirmed an order from WestJet Airlines for two additional airplanes, bringing the total number of 737-700s WestJet has on firm order with Boeing to 30. WestJet, one of the few profitable North American airlines in 2001, recently achieved its 21st consecutive quarter of profitability.

The value of the two new 737-700s at list prices is estimated at $100 million. Deliveries are scheduled for April and July of 2003. WestJet has also signed an agreement to accelerate the delivery of an additional 737-700 scheduled for delivery in January of 2004 to October of 2003. WestJet's plan to purchase two additional new 737-700s in 2003, and the acceleration of delivery of a third airplane, will bring the total number of airplanes added to WestJet's fleet in 2003 to 11.

"We are very pleased to announce our plan to purchase two additional Next-Generation Boeing 737-700 aircraft in 2003, as well as the acceleration of delivery on an additional 737-700 aircraft from 2004 to 2003," said Clive Beddoe, WestJet chairman, president and chief executive officer.

Beddoe said that the Boeing 737-700 continues to be the ideal vehicle to facilitate the company's expansion across Canada.

"The increased fuel efficiency, reliability and guest comfort of these aircraft are an important component of our planned expansion in the coming months and years," he said. "The addition of 11 aircraft in 2003 will help WestJet meet the demand for our friendly brand of low-fare service in more markets, on more routes, sooner than previously planned."

WestJet also holds options for 44 other Boeing airplanes. The airline currently operates a fleet of 28 Boeing 737s, including five 737-700s.

"We're delighted that WestJet continues to place its confidence in the Boeing 737, the airplane of choice for the world's most successful low-fare operators," said Toby Bright, Boeing executive vice president of Sales. "It's also encouraging to see WestJet maintain a steady pattern of growth, illustrating that the airline industry is beginning to shows signs of improvement."

WestJet, Canada's leading low-fare airline, has flown more than 13 million passengers on its 21-city route network since its inception in 1996. WestJet begins service to Toronto, its 22nd city, on May 23. The airline is the first and only Canadian-based carrier to operate the 737-700 in Canada.

All new models of the 737 family feature exceptional flexibility in size and mission, as well as superior reliability and maintainability. The Next-Generation models provide passengers with all-new, more spacious interiors with more accessible overhead luggage bins. The airplanes are the most technologically advanced family in the single-aisle market. They are designed to fly higher, faster, farther, quieter and with greater fuel efficiency than previous 737 models and the competition.

The 737 is the best-selling commercial jetliner in history. To date, more than 4,000 737s have been delivered to more than 200 customers around the world.

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