Copa Airlines Orders More Boeing Next-Generation 737s

Citing superior performance and lower maintenance costs as a deciding factor in its decision, Copa Airlines today announced firm orders for four Boeing 737-700s and two 737-800s near its headquarters in Panama City.

The six-airplane order is valued at approximately $325 million. Copa also announced order options for four additional 737-700s and two additional 737-800s, making the total potential value approximately $650 million. The orders were previously accounted for in Boeing's published order totals and attributed to an unidentified customer.

"This order is a testament to Copa's ongoing effort to maintain a young fleet and to provide the best travel experience for our passengers," said Pedro Heilbron, chief executive officer of Copa Airlines. "The 737's significant advantages in reliability, superior performance and lower maintenance costs resulting from our young fleet have allowed Copa Airlines to be the leading carrier in the region."

Copa will operate the airplanes out of its "Hub of the Americas" at Tocumen International Airport in Panama City, which it is positioning as a major time-saving hub on long routes between North and South America and the Caribbean.

All deliveries, scheduled to begin in October 2003, will feature advanced-technology winglets. The distinctive, performance-enhancing winglets reduce drag and provide greater fuel efficiency, increasing range by up to 115 nautical miles.

Copa already operates a fleet of 10 Boeing Next-Generation 737s, with two more scheduled for delivery later this year. The Panamanian airline operates four of the longest-scheduled 737 routes in the world, from Panama City to Buenos Aires, Santiago, Sao Paulo and Los Angeles, taking full advantage of the 737's exceptional range capability.

"Boeing is honored that Copa has again selected the Boeing Next-Generation 737 for its fleet expansion," said John Wojick, vice president of Sales for Latin America and the Caribbean. "The 737's success since it first joined Copa's fleet in 1999 is incredibly gratifying. We're very pleased to see the vital role that the 737 has played in Copa's continuing growth in the market."

Copa already operates one of the youngest fleets in Latin America. Upon final delivery of these announced orders, Copa also will be the largest Next-Generation 737 operator in Latin America and the Caribbean.

Copa's 737-700s will seat 124 passengers, with 112 seats in the main cabin and 12 seats in business class. Their 737-800s seat 155 passengers, with 141 in the main cabin and 14 in business.

The digitally redesigned 737 is the newest and most technologically advanced airplane in the single-aisle market. Outfitted with a new wing and more powerful engines, the new 737s can fly higher, faster and farther than previous models and the competition. In addition, then Next-Generation 737 flight deck features the latest liquid-crystal flat-panel displays and is designed to accommodate new communications and flight-management capabilities.

The 737 is powered by new CFM56-7 engines produced by CFMI, a joint venture of General Electric of the United States and Snecma of France. The engines meet community noise restrictions well below current Stage 3 limits and below expected Stage 4 limits.

Airlines have purchased more 737s than any other commercial airplane in history. To date, more than 5,100 737s have been ordered by more than 215 operators worldwide.

###

For further information:
Patricia York
206-662-505
Carrie Thearle
425-234-6194