FL Group Increases Boeing Next-Generation 737 Order

Boeing [NYSE: BA] and The FL Group (formerly Flugleidir Icelandair) today said The FL Group has converted purchase rights from a January order into a new firm order for five additional Boeing Next-Generation 737 airplanes.

The five new airplanes for the all-Boeing customer are valued at $325 million at list prices. Boeing will deliver the five new airplanes in 2007, while deliveries from the January order will occur next year.

"These additional 737s, so soon after the original order, speak to the increasing status of The FL Group and demand for the 737," said Marlin Dailey, vice president, Sales for Europe and Central Asia, Boeing Commercial Airplanes. "This further cements a great relationship with a loyal, growing customer."

As with the previous order, The FL Group, Icelandair's parent company, will lease the airplanes to other carriers outside of Iceland. Icelandair ordered two Boeing 787 Dreamliners in February and is a member of the 787 customer launch team.

The 737 provides maximum flexibility and efficiency for operators and is the most technologically advanced single-aisle jetliner family, while providing a strong investment with premium residual value for lessors.

The Next-Generation 737 is the newest and fastest selling single-aisle jetliner, with more than 2,400 airplanes ordered and 1,600 deliveries.

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