Boeing, Panama's Copa Announce Order for Up to 15 Next-Generation 737s

Boeing [NYSE: BA] and Copa Airline executives today said the Panamanian airline placed an order for up to 15 additional new Boeing Next-Generation 737 airplanes for its all-Boeing fleet.

Five of the airplanes are firm orders. Deliveries begin in 2007 and extend through 2009. Firm orders and purchase rights, if exercised, would represent an approximate investment of $750 million.

"Copa Airlines continues providing passengers with increased route options and flight frequencies thanks to one of the most modern, advanced fleets," said Boeing Commercial Airplanes Vice President, Sales for Latin America and the Caribbean, John Wojick. "It's demonstrating how the Next-Generation 737 can contribute to an airline's bottom line."

Copa now operates 21 Next-Generation 737s, with three remaining to be delivered from prior orders. With today's firm order, Copa's fleet of 737-700/800s will increase to 29 -- making it one of the most modern fleets in the Americas.

Copa was the first Americas carrier to incorporate blended-winglets on the 737-700. All its airplanes now use the distinctive curved wing ends, which improve fuel efficiency and lift while reducing engine wear. Copa also was the first in the region to order Next-Generation 737s with the Vertical Situation Display (VSD) system, which provides pilots with an easy to understand flight-path view.

"The new acquisitions, which assure Copa Airlines has the most modern and reliable aircraft the aviation industry offers, are a response to the confidence our customers have in our airline. We demonstrate our appreciation for their business by providing them with a world-class product," said Pedro Heilbron, CEO of Copa Airlines.

Copa operates from Tocumen International Airport, a time-saving hub on long routes between the United States, South and Central America, and the Caribbean. It flies four of the world's longest 737 routes from there -- to Buenos Aires, Santiago, Sao Paulo and Los Angeles -- thanks to the 737's exceptional range.

The Next-Generation 737 is the newest and most technologically advanced single-aisle airplane. It flies higher, faster and farther than previous models and competitors. In addition, its flight deck features the latest liquid-crystal flat-panel displays and is designed to accommodate new communications and flight-management capabilities.

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