Boeing, GECAS Confirm Order for Six Boeing 737-700 Jetliners

GECAS to lease airplanes to Sky Europe

The Boeing Company [NYSE: BA] and GE Commercial Aviation Services (GECAS) revealed today a definitive agreement for the purchase of six Boeing Next-Generation 737-700s valued at approximately $330 million at list prices.

GECAS will lease the six new airplanes, along with six previously ordered 737-700s, to Sky Europe, a Central European low-cost low-fare airline, based in Bratislava, Slovakia. Sky Europe currently operates Boeing 737-500s.

Deliveries of the new airplanes will begin in 2006 and extend through 2007.

"The global popularity of the Next-Generation 737 family is an important attribute for leasing companies," said John Feren, vice president of Leasing & Asset Management for Boeing Commercial Airplanes. "The 737 retains its value well and is the most reliable and economical airplane in its class, with excellent passenger comfort."

GECAS has long been an important Boeing customer, offering the 737, 747, 757, 767 and 777 to operators. GECAS has been highly successful in placing Boeing airplanes with operators from every continent, including many of the world's most prestigious airlines.

The Next-Generation 737 family excels in the short-to-medium-range market, delivering high profitability, optimum efficiency and reliability and a design that is 10 years newer than its competition.

The Boeing Next-Generation 737 is the fastest-selling jetliner of all time and is a leader in dispatch reliability. Boeing has logged orders for more than 2,400 Next-Generation 737s since launching the program in 1993, with a backlog of more than 770 airplanes.

GE Commercial Aviation Services, a unit of GE Commercial Finance, is the commercial aircraft financing and leasing business of General Electric Co. With long-standing customer relationships with more than 200 airlines in some 60 countries, GECAS has a fleet of more than 1,300 owned aircraft and offers a full range of aircraft fleet and financing solutions, including operating leases and secured debt financing, engine leasing through its Engine Leasing unit and pilot training through its Aviation Training unit. GECAS has offices in 21 cities worldwide.

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