Boeing and Ryanair Complete Agreement for Boeing 737-800s

Boeing [NYSE: BA] and Ryanair, a leading European low-cost airline, completed the airline's previously announced order for 70 Boeing 737-800 airplanes, worth US$4.6 billion at list prices, plus options for up to 70 more.

Ryanair shareholders ratified the agreement May 12.

"This order affirms Ryanair as the model for low-cost carriers in Europe and is yet another endorsement of the 737 as the leading airplane in its class," said Marlin Dailey, vice president of sales for Europe and Central Asia, Boeing Commercial Airplanes. "The value and efficiency of the Next-Generation 737 family, and in particular the 737-800, are especially significant in this time of rising fuel prices."

The new 737-800s will be fitted with Blended Winglets™, which reduce takeoff noise at airports, reduce fuel burn by up to four percent and increase the distance the 737 can fly.

The 737-800, with its combination of 189 seat count, range, fuel efficiency, low maintenance and overall economics, is the most efficient low-cost airplane in the market.

Ryanair, Boeing's largest 737 customer outside the U.S. , has ordered a total of 225 Boeing 737-800s to date. The airline has received 82 since its first delivery in 1999, and now has 143 on backlog.

The 70 new airplanes are scheduled for delivery primarily between 2008 and 2012.

Ryanair estimates it will carry in excess of 70 million passengers by the 2011/2012 business year, more than double current levels.

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