Boeing, GE Commercial Aviation Services Announce Order for up to 60 Boeing 737-800s and -900ERs

The Boeing Company [NYSE: BA] and GE Commercial Aviation Services (GECAS) today announced an order for 30 firm and 30 option Boeing Next-Generation 737s worth approximately $4 billion at list prices. Included in this agreement is the first 737-900ER order by an aircraft leasing company.

GECAS will take delivery of the 30 firm airplanes from 2008 through 2010.

Today's announcement brings to 68 the number of 737s GECAS has ordered during the past two years. In 2005, GECAS ordered 26 737s and was identified as the customer for 12 737s ordered in 2004.

Today's announcement also brings GECAS total orders of Boeing jetliners - all within the last decade - to 333.

"We currently have more than 200 Boeing Next-Generation 737 aircraft in our fleet, leased to more than 30 different airline customers around the world," said Henry Hubschman, president and CEO of GECAS. "It is a very popular aircraft model and we quickly leased all of the planes we ordered last year, so we needed more to satisfy our customers' demand."

In 2006, Boeing is delivering 30 737s to GECAS and its customer airlines. This spring, Boeing will deliver GECAS' 150th Next-Generation 737.

"GECAS continues to demonstrate the great popularity of the 737 in the industry and is among our top Next-Generation 737 customers," said John Feren, vice president of Leasing & Asset Management for Boeing Commercial Airplanes. "We are especially pleased that GECAS has chosen the -900ER, the latest addition to the 737 family," Feren noted. "We also appreciate that GECAS has also been instrumental in the introduction of the 737 to new customers throughout the world."

The Next-Generation 737 airplane family is the most technologically advanced single-aisle jet family on the market today. The jets fly higher, faster, farther and more quietly than competing models. A major aspect of the Next-Generation 737's versatility is the fact that all are powered by CFM56-7B engines, which offer unmatched reliability and also make it easier for the aircraft to be transitioned from one customer to another. As of Feb. 28, 96 customers have placed orders for more than 3,020 Next-Generation 737s; the program has more than 1,150 unfilled orders with a value of more than $73 billion at current list prices.

The 737-900ER is the newest member of the Next-Generation 737 family and seats up to 215 passengers in a single-class configuration, compared with the 189-passenger maximum for the 737-800. Boeing will deliver the first 737-900ER in the first half of 2007. In addition to being nearly nine feet longer than the 737-800, the 737-900ER also features an added pair of exit doors and a flat rear pressure bulkhead.

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.

About GECAS

GE Commercial Aviation Services (GECAS) is the commercial aircraft financing and leasing business of General Electric. GECAS has a fleet of 1,400 owned aircraft it leases to more than 225 airlines in some 60 countries, and it manages nearly 300 aircraft for others. GECAS offers a wide range of aircraft types and financing options, including operating leases and secured debt financing, and also offers productivity solutions including spare engine leasing, spare parts financing and management and pilot training. GECAS has offices in 21 cities around the world. For more information, visit www.gecas.com.

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