Singapore Aircraft Leasing Exercises Boeing 737 Options and Purchase Rights

The Boeing Company [NYSE: BA] and Singapore Aircraft Leasing Enterprise (SALE) today announced that the lessor has exercised options and purchase rights for 20 Boeing Next-Generation 737-800s.

The agreement, valued at US$1.4 billion at list prices, follows previous orders in May 2005 and April 2006 for a total of 30 737s. The new order, finalized in December, was included in 2006 order totals and attributed to an unidentified customer.

"Since SALE placed its first 737 order in May 2005, we have enjoyed huge success in placing the aircraft with airlines across the world," said SALE Chief Executive Officer Robert Martin. "The fact that we have exercised all of our outstanding options and purchase rights at this time reflects our confidence in the strong ongoing demand for this product line."

The new airplanes are scheduled for delivery between 2009 and 2011. As with previous orders by SALE, the 737-800 is the baseline model specified, but the agreement provides for conversions to other Next-Generation 737 family models.

"Reaching the 50-airplane milestone is a significant step in our relationship with Singapore Aircraft Leasing," said Barry Caldwell, director of Sales for Boeing Commercial Airplanes. "The global popularity of the 737 ensures that these airplanes will bring years of profitable operations for both SALE and their customer airlines."

The 737 provides proven flexibility, dispatch reliability and economic performance as well as a global support network -- important aspects as SALE markets its 737s to airlines throughout the world.

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