

Boeing and GE Commercial Aviation Services Announce Order for 39 Airplanes

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Leasing company order includes 15 777s and 24 737s

Total of 69 airplanes ordered by lessor in 2006

Boeing [NYSE: BA] and GE Commercial Aviation Services (GECAS) today announced a 39-airplane order that includes 15 Boeing 777s -- a mix of seven 777-300ER (Extended Range) passenger jetliners and eight 777 Freighters -- and 24 Next-Generation 737-800s.

The order, valued at approximately \$5.34 billion at list prices, was booked in 2006 and previously listed on Boeing's Orders and Deliveries website as unidentified. The order nearly doubles the number of 777s GECAS has ordered directly from Boeing, and increased the total number of orders placed by GECAS in 2006 to 69 airplanes. Deliveries of both the 777s and 737s will begin in 2008 and extend through 2010.

"Our airline customers tell us that the 777 is an ideal aircraft for their long-haul passenger and cargo needs," said Henry Hubschman, president and CEO of GECAS. "Because of this demand for future capacity expansion in the 2008-2010 timeframe, we already have customers lined up for many of these aircraft."

"We have nearly finished leasing all of the Next-Generation 737 aircraft we previously ordered in 2006, so these additional aircraft will help us meet our customers' demand," Hubschman added.

"Having shared a long-standing and valued partnership with Boeing, GECAS is a leader in contributing to the tremendous market success of both the 777 and 737 and equipping airlines worldwide with hundreds of Boeing airplanes," said John Feren, vice president of Sales, Leasing and Asset Management, Boeing Commercial Airplanes. "The Boeing 777 has generated extraordinary market preference and global popularity, endorsed by industry leaders such as GECAS. The 737 family is valued as a strong investment by operators and lessors alike, reaffirmed by remarkable sustained demand."

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 around the globe, including many of the world's most prestigious airlines. Since GECAS placed its first order with Boeing in 1995, the leasing company has accumulated 372 orders for Boeing airplanes.

The 777 Freighter, the world's longest-range twin-engine freighter, is based on the 777-200LR Worldliner (Longer Range) passenger airplane. The 777 Freighter will have unmatched capacity for a twin-engine freighter and is designed to facilitate easy interlining with the Boeing 747 Freighter, the world's most popular cargo airplane.

The fuel-efficient 777-300ER is the world's largest long-range twin-engine jetliner and is capable of carrying 365 passengers up to 7,880 nautical miles (14,594 kilometers). GECAS has previously ordered 14 777-300ERs, and to date, has taken delivery of 10.

The General Electric GE90-115B, the world's largest and most powerful jet engine, powers the 777-300ER and a derivative of that same engine, the GE90-110B1L, powers the 777 Freighter.

The Boeing 737-800, which can seat 162 to 189 passengers, is the best-selling version of the successful Next-Generation 737 family. The Next-Generation 737 family logged a record 729 net orders in 2006.

GE Commercial Aviation Services (GECAS) is the commercial aircraft financing and leasing business of GE and part of GE Infrastructure. GECAS has a fleet of 1,450 owned aircraft it leases to more than 230 airlines in some 70 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 23 cities around the world.

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