Boeing, CIT Sign Order for Five Additional 737-700s

Boeing [NYSE:BA] and CIT Aerospace, a business unit of CIT Group Inc., a leading global provider of commercial and consumer finance solutions, today announced an order for five Boeing Next-Generation 737-700 s, valued at approximately $295 million at list prices.

To date, CIT has taken delivery of 31 Next-Generation 737s and has a backlog of five 787 Dreamliners and 10 Next-Generation 737s on order with Boeing.

"The Boeing Next-Generation 737 family has proven to be reliable and continues to be popular among our clients," said C. Jeffrey Knittel, President of CIT Aerospace. "Adding these five additional airplanes to our fleet helps us meet demand and further enhances our product offering to customers."

"With this follow-on order, CIT Aerospace clearly recognizes the excellent performance of the Boeing Next-Generation 737 as an investment," said John Feren, vice president of Sales - Leasing & Asset Management, Boeing Commercial Airplanes. "Demand for the efficient and reliable 737 family remains very strong from lessors and operators around the world."

The Boeing 737-700 is one of the best-selling versions of the highly successful Next-Generation 737 family, the most technologically advanced airplane family in the single-aisle market. The Next-Generation 737's market success is confirmed by air finance investors, who consistently rank it as the most preferred airplane due to its wide market base, superior performance efficiency and lowest operating costs in its class. As of March 31, 104 customers have placed orders for 3,734 Next-Generation 737s. Unfilled orders for the model exceed 1,500 airplanes, worth over $100 billion at current list prices.

CIT Aerospace provides financing solutions to a broad spectrum of the global aerospace value chain ranging from operators of commercial and business aircraft to manufacturers and suppliers in the aerospace, defense and homeland security industries. CIT Aerospace manages a fleet of more than 300 commercial, regional and business aircraft leased and financed to over 100 airlines around the world.

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