Boeing, Russia's S7 Group Announce Order for 10 737-800s

Boeing [NYSE: BA] today confirmed that Russia's S7 Group has ordered 10 Next-Generation 737-800s and secured purchase rights for an additional 10 of the world's most popular jetliner. The aircraft have been carried as "unidentified" on the Boeing order Web site since last November. At list prices, the order is valued at $705 million.

Moscow-based S7 Group will operate the aircraft through S7 Charter, a newly-established charter airline that will use its 737-800s on routes connecting Moscow to numerous popular resort destinations outside of Russia.

"We thoroughly analyzed all aircraft currently available in the market before making our final decision," said Vladislav Filev, chief executive officer of S7 Airlines. "As a result, we chose the Next Generation Boeing 737-800, which we believe is the best aircraft of its class, is known for its reliability and fuel-efficiency, and which perfectly fits the S7 routes."

"This is another strong endorsement of the 737," said Craig Jones, Boeing vice president of Sales for Russia. Speaking at the announcement ceremony in Moscow, Jones added, "S7 Charter will use these new 737-800s to give its customers the best service available in terms of reliability and comfort."

The Boeing 737-800 is the best-selling version of the highly successful Next-Generation 737 family, the most technologically advanced airplanes in the single-aisle market. The Next-Generation 737's market success has been confirmed by investors who consistently rank it as the most preferred single-aisle airplane due to its wide market base, superior performance efficiency and lowest operating costs in its class.

Since its introduction in 1997, more than 100 customers have ordered more than 3,700 Next-Generation 737s. Boeing has an unfilled order book of more than 1,500 Next-Generation 737 airplanes worth more than $100 billion.

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