Boeing, CIT Aerospace Sign Order for Additional 787 Dreamliners

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 additional Boeing 787 Dreamliner s, worth approximately $810 million at list prices.

Today's order doubles the number of 787 Dreamliners ordered by CIT to 10 airplanes. In addition, CIT has taken delivery of 31 Boeing Next-Generation 737s and has unfilled orders for 10 Next-Generation 737s on order with Boeing.

"There continues to be high market demand for twin-aisle, more fuel-efficient aircraft," said C. Jeffrey Knittel, president of CIT Transportation Finance. "We are confident that the Boeing 787 Dreamliner will deliver the level of technological innovation and comfort that our customers demand."

"Boeing is proud of its successful partnership with CIT, a leader in aircraft leasing, to bring the benefits of the 787 Dreamliner to a widening operator base," said John Feren, vice president of Sales, Leasing & Asset Management, Boeing Commercial Airplanes. "CIT's decision to expand its Boeing 787 fleet reflects the continued confidence of the airplane leasing industry in the airplane's overall value and capability."

The 787 Dreamliner, which will enter service in 2008, provides passengers with a better flying experience and operators with a more efficient commercial jetliner. Using 20 percent less fuel per passenger than similarly sized airplanes, the 787 is designed for the environment with lower emissions and quieter takeoffs and landings.

Inside the airplane, passengers will find a new interior environment with cleaner air, larger windows, more stowage space, improved lighting and other passenger-preferred conveniences.

The 787 Dreamliner is the fastest-selling commercial airplane in history - 46 customers have announced 642 orders since its launch in April 2004. Overall, the 787 Dreamliner order book is valued at more than $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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