Boeing, Lessor Babcock & Brown Announce Order for 20 Next-Generation 737s

Boeing [NYSE: BA] and Babcock & Brown Aircraft Management (BBAM) today announced that BBAM, in conjunction with its long-term business partner, Nomura Babcock & Brown, has placed an order for 20 Next-Generation 737-800s.

The order, valued at $1.5 billion at list prices, was previously listed on the Boeing Orders & Deliveries Web site and attributed to an unidentified customer.

"Babcock & Brown Aircraft Management has experienced great success in placing the Boeing Next-Generation 737 with airline operators around the world and we look forward to taking delivery of these aircraft from Boeing, which will bring our fleet of Next-Generation 737s to more than 125 aircraft," said Steven Zissis, president, BBAM.

"Babcock & Brown Aircraft Management has been one of the fastest growing leasing companies over the past three years," said John Feren, vice president of Sales, Leasing & Asset Management, Boeing Commercial Airplanes. "We are pleased Babcock & Brown has chosen to expand their portfolio with the very popular Boeing Next-Generation 737."

The Next-Generation 737 family is 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 efficiency and lowest operating costs in its class.

To date, 109 customers have placed orders for more than 4,300 Next-Generation 737s. Unfilled orders for the Next-Generation 737 exceed 1,800 airplanes, worth over $130 billion at list prices.

Babcock & Brown Aircraft Management's aircraft leasing portfolio is the world's fifth largest, managing 245 leased commercial jets with a total value in excess of $6.5 billion. The fleet, which is currently 100 percent utilized and leased to 72 customers, has an average age weighted by value of 7.6 years. In December 2006, the leasing company announced that it would purchase 23 new 737-800s from Delta Air Lines immediately upon delivery from Boeing.

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