Boeing, Aviation Capital Group Sign Order for 15 Next-Generation 737s

FARNBOROUGH, United Kingdom, July 16 /PRNewswire-FirstCall/ -- Boeing (NYSE: BA) and Aviation Capital Group (ACG), a subsidiary of Pacific LifeCorp, today announced that the Newport Beach, Calif.- based leasing company has ordered an additional 15 Next-Generation 737-700s.

The order is worth approximately $934 million at list prices.

"This supplements our order for 17 Next-Generation 737s announced in April," said R. Stephen Hannahs, group managing director and chief executive officer of ACG. "We continue to order the 737 with the latest technological improvements, including Blended Winglets and engine enhancements, as part of our long-standing strategy to have the most fuel-efficient airplanes needed by our customers."

With today's announcement, ACG has ordered a total of 96 Boeing airplanes -- 91 Next-Generation 737s and five 787 Dreamliners. This includes 15 Next-Generation 737s for which ACG acquired delivery positions from Delta Air Lines in 2006. Of the 96 Boeing airplanes ordered, 89 remain to be delivered.

ACG's current fleet contains 131 Boeing airplanes, including Next-Generation 737s, as part of the company's portfolio of more than 230 aircraft.

"This order reaffirms Boeing's and ACG's commitment to the world's most popular airplanes," said John Feren, vice president of Sales -- Leasing and Asset Management, Boeing Commercial Airplanes. "The Next-Generation 737 is the best-selling jetliner of all time because of its high reliability and fuel efficiency and its low operating costs. Those all add up to value for successful carriers around the globe."

The Next-Generation 737 is the most technologically advanced single-aisle airplane family. 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, 115 customers have placed orders for more than 4,800 Next-Generation 737s. Unfilled orders for the Next-Generation 737 exceed 2,200 airplanes, worth more than $160 billion at list prices.

About Aviation Capital Group

Aviation Capital Group is owner/lessor and portfolio manager of a diversified fleet of commercial jet aircraft leased to the world's leading airlines. Its portfolio includes 233 aircraft leased to 97 airlines in 42 countries. ACG's Capital Markets Group also provides asset management and remarketing services to airplane investors and institutional clients. ACG was founded in 1989 and is a wholly-owned subsidiary of Pacific LifeCorp.

SOURCE: Boeing

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