Boeing, MCAP Announce Order for Two 737-800s

LE BOURGET, France, June 17 /PRNewswire-FirstCall/ -- Boeing (NYSE: BA) and MC Aviation Partners (MCAP), a wholly owned subsidiary of Mitsubishi Corp., have finalized an order for two Next-Generation 737-800s valued at $153 million at list prices.

The order represents MCAP's first direct purchase of airplanes from Boeing.

"We are delighted that we signed a purchase agreement with Boeing for two 737-800s. We consider this a very memorable event for MCAP and Boeing. These aircraft will be leased to Skymark Airlines Inc. in Japan," said Tatsuo Sato, CEO, MCAP.

"Boeing has enjoyed a long and productive relationship with Mitsubishi Corp., and we now look forward to a new chapter as we build a strong relationship with MCAP," said John Wojick, vice president of Sales - Leasing and Asset Management, Boeing Commercial Airplanes. "With this purchase of Next-Generation 737s, MCAP will be able to provide its customers the world's most popular jetliner - featuring high reliability, fuel efficiency and low operating costs, valuable factors for successful carriers around the globe."

The Tokyo-based MCAP, which holds the largest aircraft lease assets in Japan, owns 60 airplanes worth more than $2 billion. MCAP also manages 60 other airplanes.

Earlier this year, Boeing announced performance enhancements to the Next-Generation 737. The company is reducing fuel consumption by 2 percent by 2011 through a combination of airframe and engine improvements. Airplane structural improvements will reduce drag on the airplane, reducing fuel use by about 1 percent. Boeing's engine partner, CFM, is contributing the other 1 percent fuel savings through hardware changes to its engine.

More than 110 customers have ordered more than 5,000 Next-Generation 737s. Boeing has more than 2,150 unfilled orders for the Next-Generation 737 valued at more than $157 billion at current list prices.

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