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FARNBOROUGH, United Kingdom, July 20 /[PRNewswire-FirstCall](#)/ -- Boeing (NYSE: BA) and Dublin, Ireland-based leasing company Avolon today announced an order for 12 Boeing Next-Generation 737-800 jetliners.

Valued at approximately \$921 million at average list prices, the Avolon order was posted to Boeing's [Orders and Deliveries](#) website in December 2009 and attributed to an unidentified customer.

"Avolon's order is especially significant because it is a brand-new player in the leasing industry, having just launched in May and established offices around the world," said Jim Albaugh, president and CEO of Boeing Commercial Airplanes. "Avolon's selection of the 737 is another indicator of the 737's value to airlines and investors. Their entry into the marketplace is another signal that both the aviation industry and the air transport sector are recovering – and that's good news for all of us."

"This order represents a further step towards our stated strategy of developing Avolon as a global leader in aircraft leasing," said Domhnal Slattery, Avolon CEO. "Having our own delivery stream of new aircraft is a natural complement to our sale and leaseback and other financing capabilities. At a value of close to \$1 billion the order reflects both the scale of our ambition and the strength of our financial backing."

The Next-Generation 737-800 is the best-selling version of the 737 family. Known for its reliability, fuel efficiency and economical performance, the 737-800 is selected by leading carriers throughout the world because it provides operators the flexibility to serve a wide range of markets. The 737-800 seats between 162 and 189 passengers. It can fly 235 nautical miles farther and has 5.4 percent lower fuel consumption per seat while carrying 12 more passengers than the competing model in a two-class configuration.

About Avolon

Headquartered in Ireland, with offices in New York, Hong Kong and Shanghai, Avolon provides aircraft leasing and lease management services. Avolon launched in May 2010, announcing it has successfully completed its initial capital raise of \$1.4 billion including an equity commitment of \$750 million from three of the world's leading private equity firms, Cinven, CVC Capital Partners and Oak Hill Capital Partners. Avolon's objective is to become a leading player in the global aircraft-leasing sector. The Avolon management team has a proven track record in aircraft leasing and has an extensive network of established senior industry relationships across the airline, manufacturer and aviation banking sectors. The team has significant experience in delivering innovative sale and leaseback and financing transactions to the world's airlines.

<http://www.avolon.aero>

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