Boeing, Okay Airways Finalize Order for 10 Next-Generation 737-800s

FARNBOROUGH, United Kingdom, July 21 /PRNewswire-FirstCall/ -- Boeing (NYSE: BA) today announced at the Farnborough International Airshow an order with Okay Airways, the first privately owned airline in China, for 10 Next-Generation 737-800s. The order, valued at $800 million at average list prices, was previously recorded on Boeing's Orders & Deliveries website as an unidentified customer.

"Okay Airways is a firm believer in the Next-Generation 737-800, which is the backbone of our fleet and has proved its reliability and efficiency on a daily basis," said Wang Shusheng, chairman of Okay Airways. "The new additions will help us expand our domestic routes and even explore regional markets."

Okay Airways, an all-Boeing operator, obtained Civil Aviation Administration of China's (CAAC) approval and started commercial operation in March 2005. Okay Airways is headquartered in Beijing and uses Tianjin Binhai International Airport as its fleet base.

It currently operates four 737s, including three 737-800s and one 737-300 converted freighter, on trunk routes with direct flights to more than 20 domestic destinations.

Okay Airways also will lease four 737-800s this year, and plans to expand its fleet by leasing five 737-800s each year prior to the new delivery.

"Okay Airways has been a dedicated operator of Boeing 737s since it was established. Boeing is honored that 10 more 737-800s will join Okay Airways' fleet to support its strategy in this fast-growing market," said Marlin Dailey, vice president of Sales & Marketing, Boeing Commercial Airplanes. "We look forward to continuing our partnership with Okay Airways, which started with the Next-Generation 737-800."

Boeing announced in June that it will increase production rates on the Next-Generation 737 program to 35 airplanes per month in 2012 to meet continued strong demand for the airplane. The Next-Generation 737 family has more than 2,000 unfilled orders from customers around the world. The Boeing 737-800 is the best-selling version of the successful Next-Generation 737 family.

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