Boeing, Air Lease Corporation Finalize Order for 737-800s and 777-300ERs

Order has list-price value of $2.5 billion

SEATTLE, Aug. 15, 2011 /PRNewswire/ -- Boeing (NYSE: BA) and Air Lease Corporation (ALC) have finalized an order for 14 Next-Generation 737-800s, with options for four more, and five 777-300ER (extended range) airplanes. It was previously posted on the Boeing Orders & Deliveries website, attributed to an unidentified customer.

The order marks the completion of part of an agreement announced during the Paris Air Show in June. At list prices, the order is valued at $2.5 billion.

"This order for Next-Generation 737-800s and 777-300ERs is a key building block in the foundation of our growing commercial leasing fleet," said Steven F. Udvar-Hazy, chairman and CEO of Air Lease Corporation. "With this order, we'll be able to offer our clients a most economical, fuel-efficient and versatile airplane, suitable for a variety of profitable missions."

The Next-Generation 737 family is the world's best-selling airplane, consistently delivering outstanding operational and financial performance across the widest range of missions. This order builds on ALC's existing backlog of 60 Next-Generation 737-800s.

The 777-300ER is the world's largest long-range twin-engine jetliner, capable of carrying 365 passengers up to 7,930 nautical miles (14,685 kilometers). To date 34 customers around the world have ordered more than 500 777-300ERs.

"We thank Air Lease Corporation for its confidence in the Next-Generation 737-800 and 777-300ER," said Marlin Dailey, vice president of Sales & Marketing for Boeing Commercial Airplanes. "Air Lease Corporation's management team has positioned itself well for success and we are committed to supporting its growth by delivering the best airplanes and services."

Boeing and ALC continue working to finalize an agreement for the purchase of four 787-9 Dreamliners, also announced at the Paris Air Show, at which time the 787 order will be posted to the Boeing Orders & Deliveries website.

About Air Lease Corporation (NYSE: AL)

Launched in 2010, ALC is an aircraft leasing company based in Los Angeles, California, that has airline customers throughout the world. ALC and its team of dedicated and experienced professionals are principally engaged in purchasing commercial aircraft and leasing them to its airline partners worldwide through customized aircraft leasing and financing solutions. For more information, visit ALC's website at www.airleasecorp.com.

Contact:
Tim Bader
North America and Leasing Communications
Boeing Commercial Airplanes
+1 206-859-3633
tim.s.bader@boeing.com

More information: www.newairplane.com

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