Boeing, Lion Air Announce Historic Commitment for up to 380 737s

- Airline to order 201 737 MAXs and 29 Next-Generation 737-900ERs worth $21.7 billion

- When finalized, order will be the largest ever for Boeing

- Deal to include purchase rights for an additional 150 airplanes

BALI, Indonesia, Nov. 17, 2011 /PRNewswire/ -- Boeing (NYSE: BA) and Jakarta-based Lion Air today announced a commitment for the airline to order 201 737 MAXs and 29 Next-Generation 737-900 ERs (extended range). The agreement also includes purchase rights for an additional 150 airplanes.

"The 737 MAX will be the future of Lion Air," said Rusdi Kirana, Lion Air Founder and President Director. "The highly efficient, technologically advanced airplane will help Lion Air continue to bring low fares and allow us to open new destinations because of the longer range of the airplane."

With 230 airplanes at a list price of $21.7 billion, this deal when finalized will be the largest commercial airplane order ever in Boeing's history by both dollar volume and total number of airplanes. Boeing and Lion Air are working to finalize details of the agreement, at which time it will be a firm order posted on the Boeing Orders and Deliveries website. Lion Air will also acquire purchase rights for an additional 150 airplanes valued at more than $14 billion if exercised at list prices.

U.S. President Barack Obama witnessed the announcement at a ceremony today at the East Asia Summit in Bali, Indonesia.

"We're proud that Lion Air picked the 737 once again, building on our successful partnership," said Boeing Commercial Airplanes President and CEO Jim Albaugh. "Lion Air was a leader when it was the launch customer for the 737-900ER in 2005 and today it continues to be a leader as the first airline in Asia to commit to the 737 MAX."

The 737 MAX is a new engine variant of the world's best selling airplane and builds on the strengths of today's Next-Generation 737. The 737 MAX incorporates the latest-technology CFM International LEAP 1-B engines to deliver the highest efficiency, reliability and appeal.

Airlines operating the 737 MAX will see a 10-12 percent fuel burn improvement over today's most fuel efficient single-aisle airplanes and a 7 percent operating cost advantage over tomorrow's competition.

"Our customers tell us they want more efficient airplanes," said Ray Conner, senior vice president of Sales and Customer Support, Boeing Commercial Airplanes. "The 737 MAX will deliver fuel savings better than any competing single-aisle airplane on the market."

To date, the 737 MAX has commitments for more than 700 airplanes, while the Next-Generation 737 family has won orders for more than 6,000 airplanes and Boeing has delivered more than 3,800.

Lion Air, Indonesia's largest private airline, currently operates or has on order a total of 178 Next-Generation 737s.

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