Boeing and Norwegian Announce Order for 100 737 MAX; 22 Next-Generation 737s

- Record order from a European airline, valued at $11.4 billion at list prices

- Norwegian is first European 737 MAX customer

OSLO, Norway, Jan. 25, 2012 /PRNewswire/ -- Boeing (NYSE: BA) and Norwegian have announced a firm order for 100 fuel-efficient 737 MAX airplanes and 22 Next-Generation 737-800s. The total order is valued at $11.4 billion at list prices and represents the largest-ever Boeing order from a European airline.

Oslo-based Norwegian is the first European carrier to finalize an order for the 737 MAX. The order supports Norwegian's plans to build on the success provided by its fleet of Next-Generation 737-800s for its rapidly expanding operations.

"Norwegian has become one of the largest 737 operators in Europe and has been a valued Boeing partner since the airline was established," said Aldo Basile, Boeing Commercial Airplanes vice president Sales, Europe. "Since it began operating in 2002, Norwegian has achieved tremendous success with its low-cost model, providing significant value to both its passengers and shareholders."

"This is a historic day for Norwegian – we have secured our fleet renewal for years to come and are very pleased with the agreement with Boeing," said Norwegian's CEO Bjorn Kjos. "Boeing has played a major part in our strategy to develop a cost efficient and environmentally friendly operation with high customer satisfaction. We are very happy to continue our valuable cooperation and we are proud to be the first 737 MAX customer in Europe."

"The 737 MAX will deliver fuel savings better than any competing single-aisle airplane on the market," said Basile. "We're really pleased to provide this great performance to Norwegian. Improved financial performance and improved environmental performance go hand-in-hand as fuel burn is lowered."

The 737 MAX is the new-engine variant of the world's best-selling airplane and builds on the strengths of today's Next-Generation 737. The airplane will be powered by CFM International LEAP-1B engines which will reduce fuel burn and CO2 emissions by an additional 10-12 percent over today's most fuel-efficient single-aisle airplane. The 737 MAX will have the lowest operating costs in the single-aisle segment with a 7 percent advantage per seat over tomorrow's competition.

This order continues the momentum for the 737 MAX. With the Norwegian order, the 737 MAX has orders and commitments for more than 1,000 airplanes from 15 customers and the Next-Generation 737 family has orders for more than 6,300 airplanes.

Norwegian currently operates a fleet of 62 airplanes: 48 Next-Generation 737-800s and 14 737-300s. Including today's announcement, Norwegian has 184 unfilled orders for Boeing airplanes including: 100 737 MAX airplanes, 78 Next-Generation 737-800s and six 787 Dreamliners from Boeing and leasing company partners.

Carrying nearly 16 million passengers in 2011, Norwegian is the third-largest low-cost airline in Europe. Norwegian currently operates more than 300 routes across Europe into North Africa and the Middle East and employs approximately 2,500 people. The company was listed on the Oslo Stock Exchange in 2003.

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