Boeing, New European Airline Volotea Agree to 717 Leasing Deal

All-717 fleet to be basis for low-cost carrier serving small, midsized cities

Modern, fuel-efficient twinjet ideally suited to European market

SEATTLE, Feb. 15, 2012 /PRNewswire/ -- The Boeing 717 will be the foundation for new European low-cost airline, Volotea, with a long-term lease deal announced today between The Boeing Company (NYSE: BA) and the airline's management.

Volotea has taken delivery of its first 717-200 airplane from Boeing Capital Corporation, the manufacturers' financing and leasing arm. The operator plans to begin its new European point-to-point service with an all-717 fleet in time for this year's Easter travel season.

Under a multi-year arrangement, Boeing will begin additional deliveries year of the reliable and modern twinjet in March of this year. The number of aircraft involved in the arrangement was not disclosed.

In a comprehensive customer solution, Boeing Commercial Aviation Services will provide operational manuals and its Maintenance Performance Toolbox product. In addition, pilot training will be conducted at Boeing training campuses, including in Stockholm, Sweden. Volotea will also have a Boeing Virtual Procedures Trainer (VPT) at its Barcelona facility, allowing greater scheduling flexibility while reducing pilot training cost.

"Volotea's goal is to forge new and efficient air connections between Europe's small and mid-sized cities currently not well served by direct flights. We see the 717's capabilities as the best solution for us in filling this need, and we see the partnership with Boeing as the right one for our success," said Carlos Munoz, Volotea's founder and CEO.

The Boeing 717 has distinguished itself in service to airlines on four continents. Designed for quick turnaround, high-frequency and short- range markets (up to 1,500 nautical miles), the 717 offers big-jet passenger comfort with the lowest noise and emissions in its class. The twinjet is powered by Rolls-Royce BR715 high-bypass-ratio engines developed and produced in Europe.

"The 717 is ideally suited for the market where Volotea hopes to thrive. The twinjet is a good neighbor – it is fuel efficient and easier on the environment than its competitors. These are important concerns for the European market, and the 717 addresses them better than any other product in its market niche," said Thomas Hansen, Boeing Capital director of asset management.

Volotea's 717s will be configured to carry 125 passengers in an all-coach layout.

Boeing Capital is the world's largest lease provider of the modern, fuel-efficient twin jet. The first 717 was delivered in 1999; there are more than 150 of them in service today. The twinjet's technology and fleet performance have earned it the distinction of being the world's best jetliner serving the 100-passenger airline market.

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