Boeing Delivers Air Lease Corporation's First Next-Generation 737-800

- Next-Generation 737-800 to be cornerstone of ALC's fleet portfolio

- Airplane to be operated by Korean Air

SEATTLE, June 4, 2012 /PRNewswire/ -- Boeing (NYSE: BA) celebrated today its first new airplane delivery to Air Lease Corporation (ALC) from their order placed during the 2010 Farnborough Air Show. The Los Angeles-based leasing company took delivery of a Next-Generation 737-800, which will be leased from ALC and operated by Korean Air.

"This delivery is another major step in ALC's mission to help our airline clients modernize and grow their fleets," said John L. Plueger, President and Chief Operating Officer of Air Lease Corporation. "The Boeing Next-Generation 737-800 is a cornerstone of our growing commercial aircraft fleet because it provides our airline customers with the most economical, fuel efficient and versatile 162 -189 seat passenger airplane in the market."

The 737-800 is the best-selling version of the successful Next-Generation 737 family. Known for its reliability, fuel efficiency and economical performance, the 737-800 is selected by leading carriers throughout the world because it provides operators the flexibility to serve a wide range of markets.

"Today's delivery marks another milestone in our long-term partnership with Air Lease Corporation," said Bill Collins, Vice President of Leasing Sales for Boeing Commercial Airplanes. "We are committed to supporting ALC's growth by delivering the airplanes and services that its airline customers need to be successful."

ALC has 94 airplanes remaining on order including 77 737-800s, five 777-300ERs (Extended Range) and 12 787-9 Dreamliners.

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.

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More information: http://www.boeing.com/commercial/737family/737_800back.html

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