Boeing, Avolon Finalize Order for 737 MAXs and Next-Generation 737s

- 15 737 MAX and 10 Next-Generation 737s

- 737 MAX gaining momentum in the leasing industry

SEATTLE, Sept. 20, 2012 /PRNewswire/ -- Boeing (NYSE: BA) and Avolon, the international airplane leasing company, finalized a firm order for 10 737 MAX 8s, 5 737 MAX 9s and 10 Next-Generation 737-800s. The order, first announced as a commitment at the Farnborough Airshow in July, has a current list-price value of $2.4 billion.

The order continues the momentum for the 737 MAX in the airplane-leasing industry.

"Avolon has a strategic role in the leasing industry and the experienced leadership team understands the importance of having advanced, fuel-efficient airplanes to meet their customers' needs," said Bill Collins, vice president of Leasing Sales for Boeing Commercial Airplanes. "The Next-Generation 737 is the world's most popular and reliable commercial jet transport. The 737 MAX builds on the efficiency and reliability of the Next-Generation 737 family. This order reinforces the value of the 737 MAX in today's aviation finance marketplace."

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-1B engines to deliver the highest efficiency, reliability and passenger comfort in the single-aisle market. Airlines operating the 737 MAX will see a 13 percent fuel-use improvement over today's most fuel efficient single-aisle airplanes and an 8 percent operating cost per seat advantage over tomorrow's competition.

"Our customers are always looking for more fuel-efficient airplanes," said John Higgins, president and chief commercial officer for Avolon. "The 737 MAX will provide the fuel efficiency and operating economics airlines need to be successful. The 737 MAX is in high demand worldwide and securing valuable, attractive positions early in the MAX program ideally positions Avolon to best serve our growing global customer base."

With this order, Boeing now has 664 orders for the 737 MAX from seven customers.

About Avolon

Headquartered in Ireland, with offices in Stamford CT, Hong Kong, Shanghai, Singapore and Dubai, Avolon provides aircraft leasing and lease management services. Avolon's investors include three of the world's leading private equity firms Cinven, CVC Capital Partners and Oak Hill Capital Partners and one of the world's leading sovereign wealth funds, Government of Singapore Investment Corporation (GIC).

Avolon has established itself as one of the leading global players in the aircraft leasing sector, leveraging off the strong financial backing of its owners and the extensive trading history and senior industry relationships of its management team. The primary asset focus of the business is on young fuel-efficient aircraft such as the Airbus A320, A320 neo and A330 families, the Boeing 737NG, 737 MAX, 777 and 787 families; and, the Embraer 190 family. Avolon has a committed fleet of 164 aircraft serving 34 customers in 22 countries. Avolon's fleet is also the youngest large lessor fleet in the world. See www.avolon.aero

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