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SEATTLE, Nov. 7, 2012 -- Boeing [NYSE: BA] and Guggenheim Aviation Partners today announced an agreement for Boeing to convert three 767-300ER passenger airplanes to freighters. The Boeing Converted Freighters (BCF) will be delivered to Guggenheim Aviation Partners in 2013.

Boeing will manage and engineer the project with the actual conversion taking place at ST Aerospace's subsidiary, ST Aerospace Services Company (SASCO) in Paya Lebar, Singapore.

"We believe the 767-300 Boeing Converted Freighter, with performance characteristics similar to a 767 production freighter, provides a flexible, economic and attractive option for the medium haul freighter market and we look forward to delivering this to our clients in 2013," said Steve Rimmer, CEO, Guggenheim Aviation Partners.

The conversions mark the first time that a 767 with Blended Winglets from Aviation Partners Boeing will be converted to a freighter. The 767-300BCF is the only 767 conversion that is compatible with performance-improving Blended Winglets.

The 767-300BCF with Blended Winglets has cargo capability of up to 52 tonnes at a range of approximately 3300 nautical miles (6115 kilometers) at 412,000 pounds (187,000 kilograms) maximum takeoff weight. The Blended Winglets provide about 5.5 percent fuel savings on a 3000 nautical mile mission. There are 24 pallet positions on the freighter's main deck.

"Guggenheim has been a key Boeing customer for both converted and production freighters," said Dan da Silva, vice president, Freighter Conversions, Boeing Commercial Airplanes. "We are excited to have Guggenheim as a new customer for the 767-300BCF and the first for a 767BCF certified with Blended Winglets."

A 767-300 passenger airplane undergoes major modifications for a conversion to freighter configuration. A side cargo door and surround structure are installed, the main deck floor is strengthened and the wall and ceiling liners are replaced. New floor panels and freighter tracks are added as provisions for a buyer-furnished cargo handling system.

Boeing offers a comprehensive portfolio of commercial aviation services, collectively known as the Boeing Edge, bringing value and advantages to customers and the industry. The Fleet Services team helps airline customers get the most out of every air mile - from providing technical information and expertise to manage their fleet to delivering engineering and maintenance services to keep operations running smoothly. Aligned with customers' engineering and maintenance functions, Fleet Services also provides aircraft-on-ground services, passenger-to-freighter conversions, modifications and performance upgrades, and management of airline fleets.

About Guggenheim Aviation Partners, LLC

Guggenheim Aviation Partners, LLC, is an investment manager in the acquisition of new and used commercial aircraft for leasing to domestic and international passenger airlines and cargo operators. The company launched its first commercial aviation fund in 2005 and shortly thereafter closed its second fund in 2007 with total capital commitments of \$737 million. Guggenheim Aviation Partners, LLC now has in excess of \$2.7 billion of commercial aviation assets under management, representing a broad range of Boeing and Airbus aircraft on lease to airlines and cargo operators around the world. Guggenheim Aviation Partners, LLC is an affiliate of Guggenheim Partners, LLC.

About Guggenheim Partners

Guggenheim Partners, LLC is a privately held global financial services firm with more than \$160 billion in assets under management. The firm provides asset management, investment banking and capital markets services, insurance, institutional finance and investment advisory solutions to institutions, governments and agencies, corporations, investment advisors, family offices and individuals. Guggenheim Partners is headquartered in New York and Chicago and serves clients around the world from more than 25 offices in eight countries. For more information about Guggenheim Partners, visit www.guggenheimpartners.com.

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