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Leasing company expands fleet of long-haul airplanes

SEATTLE, Feb. 28, 2013 /PRNewswire/ -- Boeing (NYSE: BA) and Air Lease Corporation (ALC) announced an order today for 10 777-300ERs (extended range) airplanes. The order, valued at \$3.2 billion at current list prices, adds to the growing portfolio of long-haul airplanes for the Los Angeles-based leasing company.

"This order for 777-300ERs will help us meet the growing airline demand for long-haul passenger airplanes," said John L. Plueger, president and chief operating officer of Air Lease Corporation. "These 777-300ERs will enable our customers to grow and modernize their fleets. The 777 offers our clients the most economical, fuel-efficient and versatile airplane in the 300-400 seat range, suitable for a variety of profitable missions."

"Air Lease Corporation has established itself as a leader in the leasing industry by assembling a diverse fleet of modern, economical and fuel efficient airplanes," said John Wojick, senior vice president of Global Sales for Boeing Commercial Airplanes. "With the 777-300ER order, ALC continues to demonstrate confidence in the airplane and the value it provides to its customers."

ALC has ordered 185 airplanes from Boeing including 78 Next-Generation 737s, 80 737 MAXs, 12 787 Dreamliners and 15 777-300ERs. The leasing company also has reconfirmation rights on 20 additional 737 MAX airplanes.

The Boeing 777 is the world's most successful twin-engine, long-haul airplane. The 777-300ER extends the 777 family's span of capabilities, bringing twin-engine efficiency and reliability to the long-range market. The airplane carries 386 passengers up to 7,825 nautical miles (14,490 km). The 777-300ERs are equipped with GE90-115B engines, the world's most powerful commercial jet engine. 1,072 777s have been delivered through the end of January and a total of 1,441 have been ordered from 66 customers around the globe.

About Air Lease Corporation (NYSE: AL)

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/newairplane/777/>

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