Boeing, Aerolineas Argentinas Complete Agreement for 20 Next-Generation 737s

Landmark agreement will lead fleet-modernization and passenger satisfaction effort

BUENOS AIRES, Argentina, Oct. 21, 2013 /PRNewswire/ -- Boeing [NYSE: BA] and Aerolineas Argentinas, the flag carrier of Argentina, have completed an agreement for 20 Next-Generation 737-800 airplanes. The agreement, valued at $1.8 billion at list prices, will play a key role in Aerolineas Argentinas' continued efforts to modernize its fleet and increase passenger satisfaction. When the order is finalized, it will be posted as a firm order to the Boeing Orders and Deliveries website.

At a signing ceremony in Buenos Aires today, Dr. Mariano Recalde, president of Aerolineas Argentinas and Austral Lineas Aereas, and Van Rex Gallard, vice president of Sales, Latin America, Africa and the Caribbean for Boeing Commercial Airplanes, formalized the agreement, which will help Aerolineas build on a fleet of 26 Next-Generation 737s currently operated by the Argentine carrier.

"This is a landmark order for our company, both in the number of aircraft and in what they signify for our fleet," said Dr. Recalde. "This agreement is a key part of a greater plan to renew our fleet and prepare our operations to accommodate growing demand. The Boeing Next-Generation 737-800, which has more seats than our current single-aisle fleet, will give us more flexibility to operate both domestic and regional routes."

Gallard noted that the agreement extends a long legacy of partnership between Boeing and Aerolineas Argentinas. "Our partnership with Aerolineas extends back to the days of the Douglas DC-3," he said. "We have worked side by side with Aerolineas to help provide world-class aviation to the people of Argentina."

"Aviation is a key element in economic growth and development, and the success of Aerolineas Argentinas' transformation strategy, helped by the addition of the most efficient single-aisle airplanes flying, will help drive Argentina further ahead in the 21st century," Gallard said.

The Argentine government's investment in the Next-Generation 737 helps build the foundation for industrial development in Argentina, providing capacity to fuel its economic objectives. At the heart of Argentina's domestic and intra-South American network, the 737 fleet will unlock demand for air transport there and shape its infrastructure modernization.

Aerolineas Argentinas accomplished another key milestone in its strategy by joining Sky Team alliance in 2012. Aerolineas Argentinas provides Sky Team with a major opportunity for growth in South America offering a rapidly growing menu of destinations across the continent.

The Boeing 737-800 is one of the best-selling versions of the highly successful Next-Generation 737 family, the most technologically advanced airplanes in the single-aisle market. The Next-Generation 737's market success has been confirmed by investors who consistently rank it as the most preferred single-aisle airplane due to its wide market base, superior performance efficiency and lowest operating costs in its class.

Contact:
Jim Proulx
BCA International & Sales Communications
+1 206 850-2102
jim.proulx@boeing.com

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