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- GECAS orders for 737 MAX grow to 95
- Demand for 737 MAX continues to grow in leasing industry

SEATTLE, Jan. 20, 2014 /PRNewswire/ -- Boeing (NYSE: BA) and GE Capital Aviation Services (GECAS), the commercial aircraft leasing and financing arm of General Electric (NYSE: GE), announced today an order for 40 737s. The order, valued at \$3.9 billion at list prices, consists of 20 737 MAX 8s and 20 Next-Generation 737-800s. The order, booked in 2013, was previously attributed to an unidentified customer on Boeing's Orders and Deliveries website.

"We ordered more 737 MAX 8s and Next-Generation 737-800s because demand continues to grow as our airline customers require more fuel-efficient aircraft to compete in the marketplace," said Norman C.T. Liu, president and chief executive officer, GECAS. "This order further strengthens the large GECAS order book."

The follow-on order increases the GECAS order book for the 737 MAX to 95 airplanes and the Next-Generation 737 to 387 airplanes, the most for both models by any company in the leasing industry.

"GECAS is an industry leader and this follow-on order reinforces the value of the Next-Generation 737 and 737 MAX in the leasing market," said John Wojick, senior vice president of Global Sales, Boeing Commercial Airplanes. "The 737 MAX will provide GECAS's airline customers with the best-in-class operating efficiencies and passenger amenities."

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.

The 737 MAX brings the most advanced engine technologies to the world's best-selling airplane, building 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 an 8 percent operating cost per seat advantage over tomorrow's competition. To date, 32 customers have ordered 1,763 MAX airplanes.

With today's announcement, GECAS has ordered 638 airplanes directly from Boeing, which includes 737s, 747s, 757s, 767s, 777s and 787s. To date, GECAS has taken delivery of 459 of the airplanes.

About GE Capital Aviation Services (GECAS)

GECAS, the U.S. and Irish commercial aircraft financing and leasing business of GE, has a fleet of over 1,630 owned and serviced aircraft with over 230 airlines. With 40+ years of industry experience, GECAS is recognized as the pre-eminent airline leasing company in the world, offering a wide range of aircraft types and financing options, including operating leases and secured debt financing. GECAS also provides an ever expanding array of productivity solutions including spare engine leasing, airport and airline consulting services, and spare parts financing and management. GECAS, a unit of GE Capital, has offices in 23 cities around the world, and services customers in over 75 countries. (www.GECAS.com)

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