Boeing, Air Canada Finalize Order for 61 737 MAXs

$6.5 billion order represents shift to Boeing fleet

SEATTLE, April 1, 2014 /PRNewswire/ -- Boeing [NYSE: BA] and Air Canada have finalized an order for 61 737 MAX airplanes to lead the airline's single-aisle fleet renewal plan. The order, valued at $6.5 billion at list prices, consists of 33 737 MAX 8s and 28 737 MAX 9s, as well as 18 options and 30 rights to purchase additional 737 MAXs.

"Our narrowbody fleet renewal program with the 737 MAX is expected to yield significant cost savings and is a key element of our ongoing cost transformation program ," said Calin Rovinescu, President and CEO of Air Canada. "Projected fuel and maintenance cost improvements of more than 20 percent per seat will generate an estimated CASM reduction of approximately 10 percent compared to our existing narrowbody fleet. In addition, the 737 MAX offers improvements to the environment, making this the best choice for Air Canada."

The 737 MAX improves fuel efficiency and reduces carbon emissions by 14 percent, while reducing the operational noise footprint by 40 percent, compared to today's aircraft.

"We're honored Air Canada selected Boeing for their single-aisle fleet renewal," saidBrad McMullen, vice president of North America Sales, Boeing Commercial Airplanes. "The 737 MAX will deliver big fuel savings to the airline while providing Air Canada's customers with best in class passenger amenities."

The 737 MAX incorporates the latest technology LEAP-1B engines from CFM International with other advancements including Advanced Technology winglets, large flight deck displays and the Boeing Sky Interior to deliver the highest efficiency, reliability and passenger comfort in the single-aisle market.

The 737 MAX has accumulated more than 1,900 orders to date from 37 customers worldwide.

Development of the 737 MAX is on schedule with firm configuration of the airplane completed inJuly 2013. First flight is scheduled in 2016 with deliveries to customers beginning in third quarter of 2017.

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