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Leasing company adds Dreamliner to portfolio with six 787-9s

737 MAX order book to increase to 20 airplanes

FARNBOROUGH, United Kingdom, July 14, 2014 /PRNewswire/ -- Boeing [NYSE: BA] and Avolon announced the leasing company's commitment for six 787-9 Dreamliners and five additional 737 MAX 9 airplanes, valued at more than \$2 billion at current list prices.

This commitment marks Avolon's first order for the efficient 787 Dreamliner and will increase the lessor's 737 MAX portfolio to 20 airplanes. When finalized, the order will be posted on the Boeing Orders & Deliveries website.

"Our investment strategy is focused on building a portfolio of young, modern and fuel-efficient commercial aircraft. This order for six Boeing 787-9 aircraft, when combined with our ongoing sale and leaseback investments in the 787 family, reflects our commitment to our customers to have a product offering built around the latest and most technically advanced aircraft available in the market," said Domhnal Slattery, CEO of Avolon.

"We are also pleased to reconfirm our commitment to purchase five Boeing 737 MAX 9 aircraft. The 737 has proven itself a hugely popular aircraft with airlines, investors and financiers worldwide," said Slattery.

"Avolon was one of the first three lessors to order the 737 MAX when we announced our original commitment in July 2012 and we are delighted to increase that commitment now, reflecting our confidence in the asset and our customers' need to operate the most technologically advanced and fuel-efficient aircraft."

"We are thrilled that Avolon is committing to order the 787-9 Dreamliner and additional 737 MAXs," said Boeing Commercial Airplanes president and CEO Ray Conner. "This addition to its portfolio reflects Avolon's important role in the leasing industry and the market popularity of both the Dreamliner and 737 MAX."

The Boeing 787-9 Dreamliner is the second member of the super-efficient 787 family. Both the 787-8 and 787-9 bring the economics of large jets to the middle of the market, with 20 percent less fuel use and 20 percent fewer emissions than similarly sized airplanes and passenger-pleasing features. At 20 feet (6 meters) longer than the 787-8, the 787-9 extends the family in capacity and range, flying more passengers and more cargo farther.

The 737 MAX has surpassed 2,000 orders from 42 customers worldwide, the most successful launch in Boeing history. 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. The largest in the 737 MAX family, the 737 MAX 9 offers the best fuel-efficiency per seat and will be 7 percent per trip less expensive to operate than its competitor, the A321neo.

About Avolon

Headquartered in Ireland, with offices in Stamford CT, China, Singapore and Dubai, Avolon provides aircraft leasing and lease management services. Avolon has an owned, managed and committed fleet of 207 aircraft serving 48 customers in 27 countries. See www.avolon.aero

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