Boeing, Air Lease Corporation Announce 777-300ER, 737 MAX 8 Order

ALC has more than 100 737 MAXs on order

Total 777s ordered by ALC leader tops 100

FARNBOROUGH, United Kingdom, July 15, 2014 /PRNewswire/ -- Boeing (NYSE: BA) and Air Lease Corporation (NYSE: AL) announced today an order for 26 airplanes – six 777-300ER (Extended Range) and reconfirmed 20 737 MAX 8 airplanes, valued at $3.9 billion at current list prices.

This 737 MAX order for 20 airplanes, valued at more than $2 billion at current list prices, brings Air Lease Corporation's combined orders for the 737 MAX to 104 airplanes. The 777-300ER order, valued at more than $1.9 billion at current list prices, marks the 100th 777 order from ALC Chairman and CEO Steven Udvar-Hazy during his career in the industry.

"Additional 777-300ER and 737 MAX airplanes in our portfolio provide the economics and passenger-pleasing experiences our airline customers require," said Hazy. "The 777 has maintained a broad customer base and will continue to do so well into the future. The 737 MAX represents game changing efficiencies and improvements for the environment in the single-aisle market."

"We are honored to work with ALC and their excellent record of placing new 777s and 737 MAX airplanes with leading airlines around the world," said Boeing Commercial Airplanes president and CEO Ray Conner. "The efficiency, reliability and cabin amenities of Boeing products enable ALC to provide the right products to compete now and in the future."

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 737 MAX 8 provides customers with more flexibility and cost efficiency than the competition in the heart of the single-aisle market. Airlines operating the 737 MAX will see an 8 percent operating cost per seat advantage over tomorrow's competition. The 737 MAX has surpassed 2,000 orders from 42 customers, the fastest selling airplane in history.

The 777 is the world's most successful twin-engine, long-haul airplane. The 777-300ER is equipped with the world's most powerful GE90-115B commercial jet engine, and can seat up to 386 passengers in a three-class configuration with a maximum range of 7,825 nautical miles (14,490 kilometers).

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