Boeing, Minsheng Financial Leasing Announce Commitment for 30 737s

LE BOURGET, France, June 16, 2015 / PRNewswire -- Boeing [NYSE:BA] and Minsheng Financial Leasing (Minsheng) today signed a Memorandum of Understanding (MOU) at the Paris Air Show for the purchase of 30 737 airplanes, a mix of Next-Generation 737 and 737 MAX airplanes.

"Minsheng has enjoyed a successful relationship with Boeing," said Wang Fuhou, Vice President of Minsheng for Aviation Unit. "Thanks to the continued emergence of low-cost carriers and regional airlines, the single-aisle market is projected to be the fastest growing and most dynamic segment. The Next-Generation 737 of today and the 737 MAX of the future combine market-leading economics, reliability and comfort to meet requirements from airline customers like Ruili Airlines."

As one of the first five leasing companies approved by China Bank Regulatory Committee, Minsheng was founded in April 2008 by China Minsheng Banking Corp [600016.CH/ 1988.HK], the largest private commercial bank in China.

Minsheng has become a top-tier leasing company in China and has enjoyed the leading position in the business jet market. In 2013, Minsheng entered commercial airplanes, focusing on high-demand aircraft type and the global aviation market.

"We are thrilled with Minsheng's decision to purchase the 737 family of products," saidhssane Mounir, senior vice president of Sales for Northeast Asia, Boeing Commercial Airplanes. "It's a milestone for Minsheng to become a major player in the leasing industry. This agreement for 737s, which offer market-leading fuel-efficiency and reliability, will allow Minsheng to capture the strong demand in both the domestic and global 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 builds on the strengths of today's Next-Generation 737 by incorporating the latest-technology to deliver the highest efficiency, reliability and passenger comfort in the single-aisle market.

Minsheng currently owns more than 30 commercial aircraft which are leased to more than 10 airlines customers across the world.

Contacts: Sunny Xu (at PAS) Boeing China Communications +86 10 5925 5506 sunny.xu2@boeing.com

Kevin Yoo (Seattle) International Communications Boeing Commercial Airplanes +1 206-249-6372 kevin.k.yoo@boeing.com

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