

Boeing, Korean Air Finalize Order for 30 737 MAXs, Two 777-300ERs

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Deal can reach up to 52 Boeing airplanes if options are exercised

SEATTLE, Nov. 5, 2015 /PRNewswire/ -- Boeing [NYSE: BA] and Korean Air today finalized the airline's order of 30 737 MAXs and two additional 777-300ER (Extended Range) jetliners valued at nearly \$4 billion at current list prices. The airline also has options for additional 737 MAXs as part of the order, which was previously announced as a commitment during the Paris Air Show in June.

With this order for up to 52 Boeing airplanes, Korean Air becomes Boeing's newest 737 MAX customer and now has 62 firm Boeing airplane orders on backlog.

"Korean Air is a valued Boeing customer and today's order is the culmination of our longstanding partnership that spans over four decades," said Boeing Commercial Airplanes President and CEO Ray Conner. "Korean Air has been a pioneer in Asia's commercial aviation industry and today, we are truly honored to welcome Korean into the new 737 MAX family. I am confident these new airplanes will play an important role in Korean Air's fleet modernization program for many years to come."

As part of this order for 737 MAX airplanes, Korean Air also adds another two 777-300ERs as it continues to modernize its long-haul widebody fleet.

Korean Air currently operates a fleet of 91 Boeing passenger airplanes that consist of 737, 747 and 777 models. The airline also operates an all-Boeing cargo fleet of 28 747-400, 747-8 and 777 Freighters.

Korean Air's Aerospace Division is a key Boeing partner on both the 747-8 and 787 programs, supplying the distinctive raked wing-tips for each model. They are also one of two suppliers producing the new 737 MAX Advanced Technology (AT) Winglet.

The 737 MAX incorporates the latest technology CFM International LEAP-1B engines, Advanced Technology winglets and other improvements to deliver the highest efficiency, reliability and passenger comfort in the single-aisle market. Beginning in 2017, the new single-aisle airplane will deliver 20 percent lower fuel use than the first Next-Generation 737s and the lowest operating costs in its class – 8 percent per seat less than its nearest competitor. With broad market acceptance, the 737 MAX has 2,929 orders from 60 customers worldwide.

The 777-300ER is one of the most fuel and cost-efficient airplanes in its class as well as the most reliable twin-aisle aircraft in the world. It also has the highest cargo capability of any passenger airplane in service. The 777-300ER will receive further improvements in 2016 designed to reduce fuel use by 2 percent. The flagship of the world's elite airlines, the 777-300ER carries 396 passengers in a standard two-class configuration up to 7,370 nautical miles (13,650 kilometers), on non-stop routes. Korean Air has configured its 777-300ER with a seating capacity of 277 passengers in a three-class configuration.

Korean Air, with a fleet of 166 aircraft, is one of the world's top 20 airlines, and operates more than 430 flights per day to 128 cities in 45 countries. It is a founding member of the SkyTeam alliance, which together with its 20 members, offers its 612 million annual passengers a worldwide system of more than 16,000 daily flights covering 1,052 destinations in 177 countries.

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