Boeing, Okay Airways Announce Commitment for 12 737s

Carrier will become China's first 737 MAX 9 customer

Fleet expansion built on established Next-Generation 737 success

SINGAPORE, Feb. 16, 2016 /PRNewswire/ -- Boeing [NYSE:BA] and Okay Airways today announced a commitment for 12 737s, including eight MAX 8s, three 737 MAX 9s and one Next-Generation 737-900ER (Extended Range) airplane.

The agreement, valued at $1.3 billion at current list prices, is subject to the approval of the Chinese government and will be posted to Boeing's Orders & Deliveries website once all contingencies are cleared.

"We greatly value the ties we have built over the years with Boeing," said Wang Shusheng, Chairman, Okay Airways. "The Boeing Next-Generation 737 has been the mainstay of our fleet since we started operations. The introduction of additional 737s, including the new 737 MAX, will further modernize our fleet and ensure we operate the most efficient fleet well into the future."

This commitment will mark the first 737 MAX 9 order by a Chinese airline and bolsters Okay Airways' 737 MAX portfolio to 17 airplanes. Included as part of the agreement, Okay Airways have rights to exercise options for eight additional 737 MAX 8 airplanes.

"We are honored to welcome Okay Airways as our newest 737 MAX 9 customer," said Ray Conner, president and CEO, Boeing Commercial Airplanes. "The reaffirmation of additional 737-900ERs and 737 MAX 8s is a testament to the success that Okay Airways has established with the 737 family. We look forward to extending our partnership with Okay for decades to come."

Okay Airways, the first privately owned airline in China, is headquartered in Beijing with its main hub at Tianjin Binhai International Airport (TSN). The airline's fleet includes 14 737-800s, three 737-900ERs and one Boeing 737-300 Freighter, which serves more than 100 domestic and international routes.

The 737 MAX family builds on the success of the Next-Generation 737 offering the highest efficiency, reliability and passenger comfort in the single-aisle market with 20 percent lower fuel use and emissions than the first Next-Generation 737s. The 737 MAX family has 3,072 orders from 62 customers worldwide.

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