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Order marks 50 years of partnership

Airplanes to be financed by Dubai Aerospace Enterprise

FARNBOROUGH, United Kingdom, July 13, 2016 /PRNewswire/ -- Boeing [NYSE: BA] and EGYPTAIR announced an order today for nine Next-Generation 737-800s at the 2016 Farnborough International Airshow. The deal, valued at \$864 million at current list prices, was previously attributed to an unidentified customer on Boeing's Order & Deliveries website.

Eight of the airplanes will be financed by Dubai Aerospace Enterprise, headquartered in Dubai, United Arab Emirates.

The announcement coincides with 50 years of partnership between Boeing and the airline that began with an order for a 707 in 1966. EGYPTAIR placed its first 737 order in 1975.

"Over the years, Boeing has played an important role in our growth plan," said Safwat Musallam, Chairman and CEO, EGYPTAIR Holding Company. "The Next-Generation 737-800s have earned an excellent reputation for reliability, performance and cost efficiency and has added tremendous value to our operations. The addition of several more of this airplane will definitely enable us to continue with our plans to introduce modern, efficient aircraft on our short to medium haul destination network. We are pleased to be working with Dubai Aerospace Enterprise to finance eight of these airplanes."

EGYPTAIR currently operates 20 737-800NGs and when the nine airplanes on order have been delivered will comprise the largest single-aisle aircraft type in its fleet. The airline also has six 777-300ERs and two 777-200ERs. EGYPTAIR forecast significant growth of their total fleet by 2026.

"We are delighted to welcome EGYPTAIR as one of DAE's new clients in the MENA region," said Mr. Khalifa AlDaboos, Managing Director of DAE. "We look forward to a mutually rewarding long-term relationship with EGYPTAIR and to supporting EGYPTAIR's fleet ambitions."

The 737-800 is the best-selling version of the successful Next-Generation 737 family. Known for its reliability, fuel efficiency and economic performance, the 737-800 is selected by leading carriers throughout the world because it provides operators the flexibility to serve a wide range of markets. The operating benefits will carry over to the future 737 MAX, the first of which is scheduled for delivery in 2017.

"This order is an endorsement of EGYPTAIR's confidence in the 737 and we hope to continue our long-time partnership with the airline as it further grows and strengthens its operations," said Marty Bentrott, vice president of Sales for Middle East, Russia and Central Asia, Boeing Commercial Airplanes.

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