Boeing, Jeju Air Finalize Order for Three Next-Generation 737-800s

Korean low-cost carrier continues growth plans with all-Boeing fleet

SEATTLE, Jan. 10, 2017 /PRNewswire/ -- Boeing [NYSE: BA] and Jeju Air announced an order today for three Next-Generation 737-800s.

The order, valued at nearly $300 million at current list prices, will become the airline's first direct-purchased airplanes from Boeing and fuel the airline's continued expansion within Asia's rapidly growing air travel market. The order was previously attributed to an unidentified customer on Boeing's Orders & Deliveries website.

"This acquisition is a major step in our growth strategy," saidKen Choi, Chief Executive Officer, Jeju Air. "We fully understand the benefits of owning and operating airplanes, which is what drove our decision to purchase these airplanes. We are confident that this order will enable Jeju Air to further strengthen our position as a leading low-cost carrier in Northeast Asia.

"In addition, the 737 forms the backbone of our fleet and it has been a reliable work-horse for our airline over the past decade," said Choi. "We look forward to introducing these brand new airplanes into our fleet in the near future."

The carrier currently operates an all-Boeing fleet of 26 Next-Generation 737-800s.

"We are honored to partner with Jeju Air as they continue to strengthen their presence in the competitive Northeast Asian market," said Ihssane Mounir, senior vice president, Global Sales and Marketing, Boeing Commercial Airplanes. "This order is a testament of the market-leading efficiency, reliability and passenger comfort of the 737. We look forward to introducing additional 737s to Jeju Air's expanding fleet."

Jeju Air, based in South Korea was established as Korea's first low-cost carrier in 2005 and launched operations in 2006. The carrier currently serves 40 domestic and international routes with approximately 150 daily flights.

The 737-800 is the best-selling version of the highly successful Next-Generation 737 family, which is the world's most popular airplane. Jeju Air's new 737 will feature the Boeing Sky Interior, the 787 Dreamliner inspired cabin, providing passengers a greater sense of spaciousness with decorative sculpted sidewalls, larger window reveals, LED mood lighting and larger pivot overhead stowage bins.

Contact:
Kevin Yoo
Boeing Commercial Airplanes Communications
+1 206-766-2906
kevin.k.yoo@boeing.com

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