Boeing, CDB Aviation Lease Finance Announce Order for 30 737 MAX 8 airplanes

Both sides eye new height in the partnership

DUBLIN, March 13, 2017 /PRNewswire/ -- Boeing [NYSE: BA] and CDB Aviation Lease Finance (CDB Aviation) announced an order today for 30 737 MAX 8 airplanes. The order, valued at $3.3 billion at current list prices, was previously unidentified on Boeing's Orders & Deliveries website.

Both sides agreed to take this opportunity to broaden communication and strengthen cooperation in various fields, bringing the partnership to a new level.

"Our commitment to our customers is to provide them with the most efficient and reliable products," said Peter Chang, President and Chief Executive Officer of CDB Aviation. "The 30 Boeing 737 MAXs in our portfolio provide the competitive advantages of fuel efficiency, reliability and passenger experience they are looking for in the single-aisle airplane."

Based in Dublin, Ireland, CDB Aviation operates as a wholly owned Irish subsidiary of China Development Bank Financial Leasing Co LTD (CDB Leasing) (HKEX stock code:1606). With registered capital of $US50 million and a fleet of over 200 aircraft, CDB Aviation has over 10 years' experience in the business and is one of the largest and most influential Chinese-owned aviation leasing companies.

"We are very pleased to expand our partnership with CDB Aviation with this announcement," said Rick Anderson, vice president of Northeast Asia Sales, Boeing Commercial Airplanes. "As we work together with the new management team at CDB Aviation to address the opportunities presented in a rapidly growing market for commercial airplanes, we look forward to strengthening and growing our partnership in the very near future."

The 737 MAX family has been designed to offer customers exceptional performance, flexibility and efficiency, with lower per-seat costs and an extended range that will open up new destinations in the single-aisle market. The 737 MAX will be 14 percent more fuel-efficient than today's most efficient Next-Generation 737s – and 20 percent better than the original Next-Generation 737s when they first entered service. With broad market acceptance, the 737 MAX has more than 3,600 orders to date from 83 customers worldwide.

Contact:
Yukui Wang
Boeing China Communications
+86 10 5925 5505
yukui.wang@boeing.com

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