Boeing, SpiceJet Announce Commitment for 40 737 MAX airplanes

Agreement includes 20 new 737 MAX 10s, 20 conversions to 737 MAX 10s from airline's existing 737 MAX 8 order book

SpiceJet joins 737 MAX 10 launch customer group

LE BOURGET, France, June 19, 2017 /PRNewswire/ -- Boeing [NYSE:BA] and SpiceJet today signed a memorandum of understanding for 40 737 MAX airplanes. The agreement, valued at $4.7 billion at current list prices, is split evenly between 20 new orders for the 737 MAX 10 and conversions of 20 of the low-cost carrier's 737 MAX 8 airplanes from its existing order to 737 MAX 10s.

The order will be posted to the Boeing Orders & Deliveries website once finalized.

"As a Boeing 737 operator and current customer of the 737 MAX, we are proud to be a part of the launch of the 737 MAX 10 and to be the first airline in India to order the newest version of the 737, which will enable us to maximize revenue on our dense routes while having a lower unit seat cost," said Ajay Singh, Chairman and Managing Director, SpiceJet. "With the introduction of our 737 MAXs next year, we will be able to further expand our network, while keeping our costs low for our customers."

SpiceJet operates a fleet of 35 Next-Generation 737s and 19 Bombardier Q400s. The carrier plans to grow its operational fleet to 100 airplanes by 2020 and looks to expand regionally with the new 737 MAX family of airplanes. SpiceJet will take delivery of its first 737 MAX in 2018.

"SpiceJet continues to be an aviation leader and strong Boeing partner, and we are honored to have them join 737 MAX 10 launch group," said Boeing Commercial Airplanes President & CEO Kevin McAllister. "The additional 20 737 MAX 8s and capacity provided by these 20 new 737 MAX 10s will allow SpiceJet to offer even more passengers their award-winning on-board experience, while the airplane's efficiency will keep SpiceJet profitable."

The 737 MAX 10 will be the most profitable single-aisle airplane, offering the lowest seat costs ever. The entire 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.

Like Boeing's other 737 MAX models, the MAX 10 incorporates the latest technology CFM International LEAP-1B engines, Advanced Technology winglets, Boeing Sky Interior, large flight deck displays, and other improvements to deliver the highest efficiency, reliability and passenger comfort in the single-aisle market.

The 737 MAX is the fastest-selling airplane in Boeing history.

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