Boeing, Tibet Financial Leasing Announce Commitment for 20 737 MAX Airplanes

Lessor chooses Boeing to launch aviation leasing business, joins 737 MAX 10 launch customer group

LE BOURGET, France, June 19, 2017 /PRNewswire/ -- Boeing [NYSE:BA] and Tibet Financial Leasing today signed a Memorandum of Understanding (MOU) for 20 737 MAX airplanes at the 2017 Paris Air Show. The airplanes, including 737 MAX 10 and 737 MAX 8 airplanes, are valued at approximately $2.5 billion at current list prices.

"Our intention to purchase the 737 MAX reflects the strong customer feedback we have received," said Wang Yanjun, President of Tibet Financial Leasing. "It is natural to start our aviation leasing business with the fastest-selling airplane in Boeing history. We are confident that our customers will be satisfied with the efficiency, economics, flexibility and passenger comfort that the 737 MAX promises to deliver."

Tibet Financial Leasing was established as the first financial leasing company in Tibet Autonomous Region in 2015, with approval from China Banking Regulatory Commission. Tibet Financial Leasing is registered in Lhasa Economic and Technological Development Zone. The existing registered equity capital of Tibet Financial Leasing is RMB 3 billion.

"We are delighted to welcome Tibet Financial Leasing as a new Boeing customer and a launch customer of the newest 737 MAX family member," said Ihssane Mounir, senior vice president, Global Sales and Marketing, Boeing Commercial Airplanes. "As leasing companies are playing an increasingly important role in the world's aviation sector, we are proud to support Tibet Financial Leasing's takeoff and future expansion."

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. The MAX 8 and 9 will be followed in 2019 by the introduction of a smaller, long-range MAX 7 and a 200-seat 737 MAX 8. The MAX 10 will be introduced in the 2020 time frame.

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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