Boeing, Air Lease Corporation Announce Memorandum of Understanding for 12 737 MAXs

Agreement includes five 737 MAX 7s, seven 737 MAX 8s

LE BOURGET, France, June 21, 2017 /PRNewswire/ -- Boeing (NYSE: BA) and Air Lease Corporation (NYSE: AL) announced a Memorandum of Understanding (MOU) for 12 737 MAXs at the Paris Air Show. The MOU includes five 737 MAX 7s and seven 737 MAX 8s.

The agreement will be reflected on the Boeing Orders and Deliveries website once finalized.

"With these additional 12 units, ALC's growing 737 MAX order book now stands at 130 aircraft - and we are placing them rapidly," said John L. Plueger, Chief Executive Officer and President, Air Lease Corporation. "Clearly the 737 MAX family is a winner for us and for our airline customers."

ALC was one of the first leasing companies to order the 737 MAX.

"ALC has been a strong supporter of the 737 MAX family since the very beginning," said Ihssane Mounir, senior vice president, Global Sales and Marketing, Boeing Commercial Airplanes. "The 737 MAX 7 will give ALC's customers the best airplane in that segment, built for long, thin and high-hot routes. The 737 MAX 8 will give them a wide advantage over the competition in the middle of the market."

The 737 MAX is the fastest selling airplane in Boeing history. The MAX family incorporates the latest technology CFM International LEAP-1B engines, Advanced Technology winglets and other improvements to deliver the highest efficiency, reliability and passenger comfort in the single-aisle market.

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About Air Lease Corporation (NYSE: AL)

ALC is an aircraft leasing company based in Los Angeles, California, that has airline customers throughout the world. ALC and its team of dedicated and experienced professionals are principally engaged in purchasing commercial aircraft and leasing them to its airline partners worldwide through customized aircraft leasing and financing solutions. For more information, visit ALC's website at www.airleasecorp.com.

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