UPDATE: Boeing, Japan Investment Adviser Finalize Order for 10 737 MAX 8 Airplanes

SEATTLE, Aug. 25, 2017 /PRNewswire/ -- Boeing [NYSE: BA] and Tokyo-based Japan Investment Adviser Co., Ltd., (JIA) [TSE: 7172] today finalized an order for 10 Boeing 737 MAX 8s airplanes, valued at $1.12 billion at current list prices.

The order was previously announced as a commitment at the 2017 Paris Air Show in June.

The new 737 MAX 8s are the first directly purchased airplanes for JIA and will help bolster the lessor's growing fleet of next-generation aircraft.

"We are excited to introduce the new 737 MAX 8 airplane into our single-aisle fleet and we are confident that this airplane will diversify our operating lease portfolio in the years ahead," said Naoto Shiraiwa, president and CEO of JIA. "The 737 MAX will provide us with a stronger competitive advantage in providing our future airline clients with reliable airplanes that make sense economically."

JIA is an innovative Financial Solutions Provider, and is listed on the Tokyo Stock Exchange. Its Group activities include operating a lease business that manages a fleet of around 60 aircraft worldwide through its operating lease arm, JP Lease Products & Services (JLPS). The current managed fleet includes Next Generation Boeing 737s as well as Boeing 777s.

"We are honored to play an important role in the growth of JIA as a key player in the commercial leasing business within Asia," said Ihssane Mounir, senior vice president of Global Sales and Marketing, Boeing Commercial Airplanes. "JIA has made the perfect selection for their new fleet strategy, as the 737 MAX provides operators with market-leading economics and reliability. We are proud to share this milestone with JIA as we continue to strengthen our partnership going forward."

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 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.

About JIA

Japan Investment Adviser Co., Ltd. (JIA) is an innovative financial services provider with a diverse business scope that ranges from operating leases to renewable energy and investment banking services, such as IPO and M&A advisory. JIA's mainstay is the origination and management of investment funds focused on operating leases and renewable energy through its wholly owned subsidiary, JP Lease Products & Services Co., Ltd. JIA is listed on the Mothers section of the Tokyo Stock Exchange.

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