

Boeing, Air Lease Corporation Announce Orders and Commitments for 78 Boeing Jets

Deal is valued at \$9.6 billion and includes orders and commitments for 75 MAX 8s and three 787-9s

Large order from leading lessor reflects healthy commercial market demand

FARNBOROUGH, United Kingdom, July 17, 2018 /PRNewswire/ -- Boeing [NYSE:BA] and Air Lease Corporation [NYSE: AL] today announced orders and commitments for up to 78 Boeing airplanes, including 75 737 MAX 8s and three 787-9 Dreamliners, at the 2018 Farnborough International Airshow.

The order, valued at \$9.6 billion at current list prices, expands ALC's 737 MAX portfolio to 213 jets. The three 787-9s and the first 20 737 MAX airplanes of the order are firm purchases. The subsequent 55 737 MAX airplanes are commitments until both companies finalize them into firm orders.

In total, ALC has now placed orders and commitments for 361 Boeing airplanes since 2010, including 288 737s, 21 777s and 52 787 Dreamliners.

"Demand for reliable, fuel-efficient airplanes is at an all-time high. The capabilities of these new airplanes continue to meet the high expectations of our growing airline customer base," said Steven Udvar-Házy, Executive Chairman of Air Lease Corporation.

John Plueger, CEO and President of Air Lease Corporation added, "The economic and operating advantages of the 737 MAX and 787 Dreamliner will provide our airline customers with the competitive advantage they need."

"This new order by one of the world's leading lessors demonstrates the market-leadership of the 737 MAX and 787 Dreamliner," said Kevin McAllister, president & CEO of Boeing Commercial Airplanes. "The combination of operational efficiency and unmatched passenger comfort underlines the advantages of the 737 MAX and 787. We are delighted that ALC is adding more Boeing airplanes to their world-class portfolio."

The 737 MAX family is designed to offer operators exceptional performance, including lower operating costs and more range to open up new destinations. The 737 MAX incorporates the latest CFM International LEAP-1B engines, Advanced Technology winglets, Boeing Sky Interior, large flight deck displays and other features 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, accumulating more than 4,600 orders from 100 customers worldwide. For more information and feature content, visit www.boeing.com/commercial/737max.

The 787 Dreamliner is a family of super-efficient and long-range airplanes that use 20 percent less fuel than the airplanes it replaces. Since entering service in 2011, the 787 family has allowed airlines to launch more than 180 new nonstop routes around the world. More than seventy customers have placed nearly 1,400 orders for the airplane, making the Dreamliner the fastest selling twin-aisle airplane in history.

About Air Lease Corporation (NYSE: AL)

ALC is a leading 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 customers worldwide through customized aircraft leasing and financing solutions. For more information, visit ALC's website at www.airleasecorp.com.

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