Boeing, Aviation Capital Group Announce Order for 20 737 MAX 8s

Order raises lessor's direct purchase of 737 MAX airplanes to 100

Portfolio includes MAX 8, MAX 9 and MAX 10 variants

FARNBOROUGH, United Kingdom, July 17, 2018 /PRNewswire/ -- Boeing [NYSE:BA] and Aviation Capital Group (ACG) today announced an order for 20 737 MAX 8 airplanes at the 2018 Farnborough International Airshow. The order, valued at $2.34 billion at list prices, raises ACG's 737 MAX direct-buy order quantity to 100.

"The 737 MAX is core to our strategic growth plans, as the airplane continues to command strong interest in the marketplace," said Khanh T. Tran, CEO of ACG. "This order expands our diverse portfolio, which includes three 737 MAX variants, providing us with more flexibility and some of the most advanced single-aisle jets to serve our customers."

The new orders will appear on Boeing's Orders & Deliveries website once all contingencies have been met.

ACG first joined the 737 MAX family in 2012, placing orders for the MAX 8 and MAX 9. The lessor added to its portfolio last year by joining the launch group for the 737 MAX 10, the largest variant with the lowest operating cost per seat.

"We are pleased to extend our partnership with ACG as they continue to expand their 737 MAX portfolio," said Ihssane Mounir, senior vice president of Commercial Sales and Marketing, The Boeing Company. "This order reflects continued market demand for the best single-aisle airplane in its class. The 737 MAX will deliver exceptional performance and market-leading economics to ACG's world-class customers for many years to come."

According to the Boeing 2018 Commercial Market Outlook released this week, airlines will need 31,360 new single-aisle airplanes, such as the 737 MAX, over the next 20 years. That represents a 6-percent increase over last year's forecast. Analysts say the demand is fueled by the success of low-cost carriers and a big requirement for single-aisle jets for growth and replacement.

The 737 MAX family is designed to offer customers exceptional performance, with lower per-seat costs and an extended range to open up new destinations in the single-aisle market. 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.

About Aviation Capital Group

Aviation Capital Group is one of the world's premier full service aircraft asset managers with 465 owned, managed and committed aircraft as of March 31, 2018, which are leased to approximately 95 airlines in approximately 45 countries. ACG was founded in 1989 and is an indirect majority-owned subsidiary of Pacific Life Insurance Company.

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