

Boeing, Novus Announce Commitment for Up to Four 777-300ERs

Commitment marks Dubai-based lessor's first direct agreement with Boeing

FARNBOROUGH, United Kingdom, July 19, 2018 /PRNewswire/ -- Boeing [NYSE: BA] and Dubai-based aircraft lessor, Novus Aviation Capital, announced its first direct agreement with Boeing for up to four 777-300ERs (Extended Range) at the 2018 Farnborough International Airshow.

The commitment carries a list-price value of \$1.44 billion and will be reflected on Boeing's Orders and Deliveries website once it is finalized.

"We are delighted to complete a new milestone in our investment strategy and our cooperation with Boeing," said Hani Kuzbari, Managing Director at Novus Aviation Capital. "This is in line with our continuous pursuit to create value within our aircraft portfolio. We have successfully invested in the Boeing 777 over the last decade with proven return on our investment. The aircraft type remains a strong long-haul wide body aircraft for our airline customers globally."

With 24 years of aircraft leasing, financing and trading experience, Dubai-based Novus is one of the world's fastest-growing aircraft leasing financing platforms in the world. Operating globally out of five offices in Europe, Asia and the Middle East, the company has an aircraft portfolio under the management of around 50 aircraft worth nearly \$4 billion.

"It is an honor to have Novus join the Boeing family with this commitment," said Hssane Mounir, senior vice president of Commercial Sales and Marketing, The Boeing Company. "The selection of the Boeing 777 will enable Novus to offer exceptional value to their customers around the world. Today's agreement demonstrates the market-leadership of the enduring 777 program and we look forward to working closely with the customer to finalize this milestone order."

The 777-300ER can seat up to 386 passengers in a three-class configuration and has a maximum range of 7,930 nautical miles (14,685 km). The airplane is the most reliable twin aisle flying today with the highest schedule reliability of any twin aisle airplane at 99.5 percent.

Contact

Saffana Michael
Boeing Commercial Airplanes
+97150 4590651
saffana.michael2@boeing.com

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