

GECAS orders 10 737-800 Boeing Converted Freighters, adds 15 options

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Lessor responds to strong demand for Boeing's newest freighter, exercises 10 purchase rights

GECAS grows order book to 65 orders and purchase rights for Boeing's newest freighter

LE BOURGET, France, June 17, 2019 — GE Capital Aviation Services (GECAS) signed an agreement with Boeing [NYSE: BA] at the Paris Air Show exercising 10 purchase rights to firm orders and adding 15 more purchase rights for the 737-800 Boeing Converted Freightier (BCF).

"Our leasing customers are very pleased with the versatility and reliability of these freighters," said Richard Greener, SVP and Manager, GECAS Cargo. "It's enabling operators to replace aging freighters and meet the rapidly growing express cargo market."

The 737-800BCF, which is making its air show debut at Le Bourget this week, is Boeing's newest freighter product. The company converts Next-Generation 737 passenger airplanes into cargo jets that are capable of carrying more payload – up to 23.9 tonnes (52,800 lbs) – and flying farther – 2,000 nautical miles (3,750 km) – than previous standard-body freighters.

Today's order is the third time that GECAS has purchased Boeing's newest freighter since the program was announced in 2016. GECAS, the commercial aircraft leasing and financing arm of General Electric [NYSE: GE], now has 65 orders and options for the 737-800BCF.

"GECAS has a great pulse on the leasing market and what air freight operators are looking for in their cargo fleet. It is an honor to have GECAS place three orders for the 737-800BCF in as many years," said Ihssane Mounir, senior vice president of Commercial Sales & Marketing for The Boeing Company. "We are excited to expand our partnership with GECAS and we look forward to delivering more converted freighters to support their customers."

The 737-800BCF offers operators newer technology, lower fuel consumption and better reliability than other standard-body freighters. It is primarily used to carry express cargo on domestic / short haul routes.

Boeing delivered the first in-service 737-800BCF to GECAS leasing customer West Atlantic AB last year. Boeing has delivered 14 737-800BCFs to date.

The Boeing freighter family provides more than 90% of the world's freighter capacity, Boeing offers integrated solutions for customers, whether they carry express cargo or industrial goods. Our freighter family, which includes production and converted freighter options, offers an unmatched selection of capacity and capability with superior economics. For more information, visit www.boeing.com/commercial/freighters.

GE Capital Aviation Services (GECAS) is a world-leading aviation lessor and financier. For over five decades, we have solved our customers' challenges and helped their businesses to thrive. Whether your need is for narrow- or widebody aircraft, regional jets, turboprops, freighters, engines, helicopters, financing or materials, our name has become synonymous with trusted relationships, domain expertise and delivering on our promises. GECAS offers a broad array of financing products and services on these assets including operating leases, purchase/leasebacks, secured debt financing, asset sales and servicing, and airframe parts management. GECAS owns, services or has on order more than 1,850 (~1,500 fixed wing/ ~350 rotary wing), plus provides loans collateralized on an additional ~320 aircraft. GECAS serves ~250 customers in over 75 countries from a network of 22 offices around the world. www.gecas.com

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