Arajet, New Airline in Caribbean, Orders 20 737 MAX Jets

- Aircraft commitments include firm order, options and lease agreements for up to 40 jets

- Carrier launches in Santo Domingo, Dominican Republic, to operate all-737 MAX fleet

SANTO DOMINGO, Dominican Republic, March 14, 2022 /PRNewswire/ -- Boeing [NYSE: BA] and Arajet announced today the new Caribbean airline has ordered 20 737 MAX airplanes, specifically the high-capacity 737-8-200 model, to deliver low operating costs and expand affordable travel options in the Americas. Arajet also has options to purchase 15 additional 737 MAX jets which, along with existing lease agreements, could take the airline's new fuel-efficient fleet to 40 airplanes. The aircraft order was finalized in January and is currently attributed to an unidentified customer on Boeing's Orders and Deliveries website.

"The efficient Boeing 737 MAX, together with financial and operational support from our partners at Griffin and Bain Capital, gives us the solid foundation necessary to provide flights at affordable prices to travelers in the region," said Victor Pacheco Mendez, founder and executive officer of Arajet. "These partners believe in our vision and see the same bright future for this market and beyond. The entire team was elated to see our first aircraft arrive in Santo Domingo a few days ago, and we are eager to expand our fleet with more of these amazing jets in the months ahead."

The airline hosted a launch event today at its new hub in Santo Domingo, Dominican Republic. Positioned between North and South America, this location in the Caribbean will leverage the range of the 737 MAX to efficiently serve a large number of traditional and underserved markets in the continental United States, Brazil, Colombia and beyond. The 737 MAX can fly further and uses 20% less fuel than prior generation aircraft. Other key benefits of Arajet's new fleet include better environmental performance with a 40% reduction in community noise and lower emissions.

Arajet's first jet, a 737-8 leased from Griffin Global Asset Management, was delivered in early March. The jet was toured today by Dominican President Luis Abinader, who attended the launch event, along with industry, government and tourism officials. As travel and tourism recovers globally, Arajet will bring approximately 4,000 new jobs and significant new economic development to the island nation. Tourism makes up 8.4% of the Dominican Republic's GDP.

"The 737 MAX is the perfect fit for Arajet and it's an honor to welcome this exciting new operator to the Boeing family," said Mike Wilson, vice president of sales, Latin America & Caribbean, Boeing Commercial Airplanes. "Flying an exclusive 737 MAX fleet will enable Arajet to save on fuel, maintenance and operations costs, and pass those savings on to its customers."

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