Boeing, Avolon Announce Order for 40 737 MAX Jets

- International lessor places first 737 MAX order since 2017, citing confidence in long-term demand for the fuel-efficient 737-8

LE BOURGET, France, June 20, 2023 /PRNewswire/ -- Boeing [NYSE: BA] and Avolon, the international aircraft leasing company, today announced an order for 40 737 MAX airplanes at the Paris Air Show.

"Today's announcement reaffirms our long-standing partnership with Boeing and our support for their 737 MAX program. We are confident in the long-term demand from our customers for the 737 MAX, and this order extends our delivery pipeline out to 2030," said Andy Cronin, CEO, Avolon. "The transitioning of the global fleet to more fuel-efficient new-technology aircraft is a priority for our industry, and we are looking to play a leading role by supporting airlines achieving their sustainability objectives."

The 737 MAX will provide Avolon's customers with greater flexibility across their network, while reducing fuel use and emissions by 20% compared to the airplanes they replace. On average each airplane will save up to 8 million pounds of CO_2 annually compared to airplanes it replaces.

"This order demonstrates the popularity of the 737-8 among the leasing community and the demand they are seeing from their customers for this airplane model," said Stan Deal, president and CEO, Boeing Commercial Airplanes. "Avolon has a long-standing relationship with the 737 MAX program and took delivery of the 1,000th 737 MAX last year. We look forward to building on this strong relationship with a key leasing partner as they grow their Boeing portfolio of airplanes."

This order was previously unidentified on the BoeingOrders & Deliveries website.

The 737-8 models, seating 162 to 210 passengers depending on configuration and with a range of 3,500 nautical miles, is the market's most versatile single-aisle airplane, capable of operating profitably on short and medium-haul routes.

Boeing customers have placed more than 1,000 orders and commitments for the company's new commercial airplanes since July 2022. This includes over 750 737 MAX airplanes, reflecting the value of the family's versatility and commonality.

About Avolon
Headquartered in Ireland, with offices in the United States, Dubai, Singapore and Hong Kong, Avolon provides aircraft leasing and lease management services. Avolon is 70% owned by an indirect subsidiary of Bohai Leasing Co., Ltd., a public company listed on the Shenzhen Stock Exchange (SLE: 000415) and 30% owned by ORIX Aviation Systems Limited, a subsidiary of ORIX Corporation which is listed on the Tokyo and New York Stock Exchanges (TSE: 8591; NYSE: IX). Avolon is a global leader in aircraft leasing with an owned, managed and committed fleet, as of 31 March 2023 of 830 aircraft. www.avolon.aero

About Boeing
As a leading global aerospace company, Boeing develops, manufactures and services commercial airplanes, defense products and space systems for customers in more than 150 countries. As a top U.S. exporter, the company leverages the talents of a global supplier base to advance economic opportunity, sustainability and community impact. Boeing's diverse team is committed to innovating for the future, leading with sustainability, and cultivating a culture based on the company's core values of safety, quality and integrity. Join our team and find your purpose at boeing.com/careers.

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