

Boeing, Air Mandalay Sign Memorandum of Collaboration

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Myanmar-based carrier selects Next-Generation 737 airplanes for its fleet expansion

NAY PYI TAW, Myanmar, Nov. 8, 2014– Boeing [NYSE: BA] and Air Mandalay Limited signed a memorandum of collaboration today in support of working together toward Air Mandalay’s fleet renewal efforts. H.E. U Nyan Htun Aung, Minister of Transport of Myanmar and the U.S. Ambassador to the Republic of the Union of Myanmar, Derek J. Mitchell witnessed the signing.

Boeing will assist Air Mandalay with its efforts to procure Next-Generation 737 airplanes through leasing channels in support of Air Mandalay’s expansion plan.

“This memorandum is an important step in our growth strategy,” said Dato’ Adam Htoon, principal of Air Mandalay. “Due to the growth of tourism and business investment in Myanmar, air transportation has become an increasingly important contributor to both the nation’s economic growth and its infrastructure development. The country is looking to position itself as a major tourism destination capable of handling an increasing number of foreign visitors. The 737s will provide us with capabilities to support this critical national growth strategy.”

“We look forward to supporting Air Mandalay on its fleet expansion strategy, setting the foundation for a long and successful partnership between Air Mandalay and Boeing,” said Skip Boyce, president, Boeing Southeast Asia. “The Next-Generation 737 aircraft will provide Air Mandalay with market-leading efficiency, reliability and passenger comfort, allowing the airline to continue to prosper and grow in the region.”

“The U.S. government encourages responsible trade and investment by American companies that will support economic development, and improve the safety, security, and standard of living of the people of this country”, said Mitchell. “I am pleased by the kind of long-term commercial partnership that Air Mandalay and Boeing are committing to today, which serves as a model of constructive bilateral cooperation and can play a critical role in supporting broad-based, sustainable development here more broadly.”

The 737 family is the best-selling commercial jetliner in history, with orders for more than 12,000 airplanes through October 2014 from more than 280 customers. More than 8,000 737s have been delivered.

Air Mandalay Limited is a private joint venture company that was incorporated on October 6, 1994 to operate as Myanmar’s first privately owned airline and support the country’s tourism industry. The airline, based in Yangon, has since established itself as a carrier of high standards with a wide domestic network and one regional link to Chiang Mai in northern Thailand. It operates to all of Myanmar’s main tourist destinations and commercial hubs. The airline also offers air charter services to destinations both within the country and regionally.

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