Boeing Statement on Air Lease Corporation Agreement for Up to 60 Next-Generation 737s

FARNBOROUGH, United Kingdom, July 20 /PRNewswire-FirstCall/ -- Boeing (NYSE: BA) today announced that new leasing company Air Lease Corporation (ALC) will purchase up to 60 Next-Generation 737-800s.

The agreement includes 54 firm orders and six options, with delivery scheduled through 2017. Boeing looks forward to finalizing the details of the agreement, at which time it will be posted to the Boeing Orders & Deliveries website.

"We have selected the Boeing Next-Generation 737-800 as a cornerstone of our growing commercial aircraft lease fleet. The 737-800 represents an opportunity for our wide range of airline clients to operate this most economical, fuel efficient and versatile 150-189 passenger airplane, on a wide variety of airline missions profitably," said Steven F. Udvar-Hazy, chairman and CEO of Air Lease Corporation. "This order with Boeing will continue this management team's tradition of working closely with Boeing since 1977."

"It is impressive that only five months after launching Air Lease Corporation in February, they are placing an order for 60 Next-Generation 737s," said Jim Albaugh, president and CEO, Boeing Commercial Airplanes. "The Air Lease Corporation team has a proven track record in global aircraft leasing – with great leaders in Steve Hazy and John Plueger. They are well positioned for success."

The Next-Generation 737 family is the world's best-selling airplane because of continued airline confidence in its ability to deliver outstanding, dependable operational and financial performance across the widest wide range of missions.

Demand for the Next-Generation 737 has led Boeing to announce two production rate increases, leading to the highest-ever production rates for the airplane by 2012.

About Air Lease Corporation

Air Lease Corporation (ALC), based in Los Angeles, California, was founded in February, 2010, and is led by two airline industry veterans, Steven F. Udvar-Hazy and John L. Plueger. ALC is a well capitalized and airline customer focused operating lessor and market-maker, committed to providing optimized jet fleet solutions to airline clients worldwide.

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