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Deal raises Southwest's 737 MAX commitment to more than 600 jets between the 737-7 and larger 737-8

Southwest aims to modernize future fleet with improved fuel efficiency, environmental performance and operational flexibility

Order brings stability to Boeing's largest commercial program and its suppliers

SEATTLE, March 29, 2021 — Boeing [NYSE:BA] and Southwest Airlines today announced the carrier will continue to build its business around the 737 MAX family with a new order for 100 airplanes and 155 options across two models. The deal comes after a multi-year fleet evaluation by Southwest and means that Boeing and its suppliers could build more than 600 new 737 MAX jets for the airline through 2031.

Southwest had been exploring options to modernize the largest component of its fleet: the 737-700 that serves the airline's needs for a 140-150 seat airplane. With the new agreement, the airline reaffirmed the 737-7 as its preferred replacement and growth airplane. The jet will complement the 737-8, which serves Southwest's needs for a 175-seat model. Both 737 MAX family members will reduce fuel use and carbon emissions by at least 14% compared to the airplanes they replace, helping to improve operating costs and environmental performance. Southwest said the solution allows it to maintain the operational efficiencies of an all-Boeing 737 fleet to support its low-cost, point-to-point route network.

"Southwest Airlines has been operating the Boeing 737 series for nearly 50 years, and the aircraft has made significant contributions to our unparalleled success. Today's commitment to the 737 MAX solidifies our continued appreciation for the aircraft and confirms our plans to offer the Boeing 737 series of aircraft to our Employees and Customers for years to come," said Gary Kelly, Southwest's chairman and CEO. "We are proud to continue our tradition of being the world's largest operator of an all-Boeing fleet."

"In addition to supporting our efforts to operate sustainably and efficiently, the 737 MAX offers Employees and Customers travel comforts such as a quieter cabin, larger overhead bin spaces, seating with adjustable headrests, and more galley space for onboard service," said Mike Van de Ven, Southwest's chief operating officer.

The new purchase agreement takes Southwest's order book to 200 737-7s and 180 737-8s, more than 30 of which have already been delivered. Southwest will also have 270 options for either of the two models, taking the carrier's direct-buy commitment to more than 600 airplanes. The airline also plans additional 737 MAX jets through third-party lessors.

"Southwest Airlines has long been a leader and bellwether for the airline industry and this order is a big vote of confidence for commercial air travel. As vaccine distribution continues to pick-up, people are returning to the skies and fueling hopes for a full recovery and renewed growth across our industry," said Stan Deal, president and CEO of Boeing Commercial Airplanes. "We are deeply honored by Southwest's continuing trust in Boeing and the 737. Their fleet decision today brings more stability for our biggest commercial program and will ensure that our entire 737 family will be building new airplanes for Southwest for years to come."

As part of the agreement, Southwest will also expand its use of Boeing's digital solutions to support its 737 MAX fleet, including Airplane Health Management, Maintenance Performance Toolbox and digital navigation charting tools. Boeing will also provide system software upgrades and new wireless communications-enabling equipment to support Southwest's operations.

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About the 737 MAX Family

Designed and built in Renton, Washington, the 737 MAX family delivers superior efficiency, flexibility and reliability for the single-aisle airplane market. The 737-7 can fly 3,850 nautical miles, the longest range in the MAX family and 1,000 nautical miles farther than its predecessor. This derivative seats a maximum of 172 passengers, compared to the 737-8's 210 maximum seats. The 737-8 can fly 3,550 nautical miles. This additional capability allows airlines to offer new and more direct routes for passengers.

Every 737 MAX features the new Boeing Sky Interior, highlighted by modern sculpted sidewalls and window reveals, LED lighting that enhances the sense of spaciousness and larger pivoting overhead storage bins. Other technical specifications can be found at www.boeing.com/commercial/737max/

About The Boeing Company

Boeing is the world's largest aerospace company and leading provider of commercial airplanes, defense, space

and security systems, and global services. As a top U.S. exporter, the company supports commercial and government customers in more than 150 countries. Building on a legacy of aerospace leadership, Boeing continues to lead in technology and innovation, deliver for its customers and invest in its people and future growth.

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