AVILEASE PLACES FIRST DIRECT BOEING ORDER FOR UP TO 30 737 MAX JETS

News / Finance, Manufacturer

Boeing and AviLease, a global aircraft lessor headquartered in Saudi Arabia, announced the lessor has placed its first direct order for Boeing airplanes with a firm purchase for 20 737-8 jets and options for 10 more. The deal enables AviLease to scale up its growing portfolio and provides its customers with the latest generation, fuel-efficient aircraft.

Edward O'Byrne, CEO of AviLease commented: "We are pleased to conclude our first direct Original Equipment Manufacturer (OEM) order, complementing our growth strategy towards being at the top of the industry. Building on our recently achieved investment grade ratings, this transaction proves our ability to transact across all market channels, including sale and lease-back, secondary trading, M&A and now direct OEM purchasing. These new aircraft will accelerate our growth and enable us to deliver the industry's latest generation, fuel–efficient fleet solutions. We extend our gratitude to the Boeing team for the strong long-term relationship we have built."

Brad McMullen, Boeing senior vice president of Commercial Sales and Marketing stated: "We are honored to strengthen our relationship with a key Saudi Arabian commercial aviation partner and expand the global 737 MAX fleet. The 737 MAX will diversify AviLease's portfolio by delivering

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unrivalled fuel efficiency and market-leading versatility. It's a powerful combination that will fuel AviLease's profitable global expansion and support their airline customers' business and sustainability goals."

The single-aisle order aligns with the Kingdom of Saudi Arabia's strategic plan to transform the country into a global aviation hub. The airplanes will support the country's goal of serving 330 million passengers and attracting 150 million visitors annually by 2030.

The Boeing 737, with a large global customer base and low operating costs, is a cornerstone of the leasing industry, representing approximately 30% of all financed airplanes.

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