GECAS TAKES DELIVERY OF ITS 394TH – AND LAST – NEXT-GENERATION 737

News / Finance, Manufacturer



Culminating a 20-year history of new orders for the type, GECAS has received its 394th and final skyline order of Boeing's Next Generation 737. Just over a month prior to Boeing delivering its first 737 MAX to GECAS in January, the lessor took delivery of its final skyline NG order last week.

With an initial order placed in 1996, GECAS' NG orderbook accounts for roughly one of every 15 NGs delivered to date. Surpassing other lessor's skyline orders for the type, GECAS' placements of NG's have been leased to 64 operators across 32 countries. Exclusively powered by CFM-56 engines, the narrowbody has served the airline industry for decades and is ideally suited for both commercial passenger and cargo aircraft.

"An exceptionally valuable asset in our portfolio, the Next-Generation 737 has been incredibly reliable for our customers," states Declan Kelly, GECAS Executive Vice President, noting "Much of our success since the late 1990's is in some way attributable to the NG and the relationship we've developed with the team at Boeing."

In addition to new orders, GECAS has also provided new aircraft lease financing on an additional ~270 737NGs to customers around the world.

"The Next-Generation 737 has been an icon of the aviation industry for two decades," said Boeing Commercial Airplanes President & CEO Kevin McAllister. "It's been a workhorse for airlines and lessors alike and we're proud to have delivered so many of these airplanes to

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GECAS. We look forward to beginning a new chapter of success together when GECAS takes delivery of its first 737 MAX next year."

GECAS currently has 170 737 MAX airplanes on order, with the first delivery scheduled for January 2018.

About GECAS

GE Capital Aviation Services (GECAS) is a world leader in aviation leasing and financing. With 50 years of aviation finance experience, GECAS offers a wide range of aircraft types including narrow-bodies, wide-bodies, regional jets, turboprops, freighters and helicopters, plus multiple financing products and services including operating leases, purchase/leasebacks, secured debt financing, capital markets, engine leasing, airframe parts management and airport/airline consulting. GECAS owns or services a fleet of nearly 2,000 aircraft (1,685 fixed wing/ 310 rotary wing) in operation or on order, plus provides loans collateralized on an additional ~400 aircraft. GECAS serves ~264 customers in over 75 countries from a network of 26 offices.

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