



News Release

CFM14-025

Monarch Airlines announces preference for LEAP-powered 737 MAX for fleet replacement order; LEAP-1B engine order valued \$1.9 billion when finalized

- Order includes long-term service agreement
- Deliveries begin in 2018

FARNBOROUGH, England — 14 July 2014 — Monarch Airlines today announced that it is finalizing terms and working towards a purchase agreement for 30 Boeing 737 MAX aircraft, to be powered by LEAP-1B engines. CFM values the engine order, when finalized, at \$1.9 billion U.S. at list price, including a long-term service agreement.

Under the terms of the Rate per Flight Hour (RPFH) service agreement, CFM will guarantee maintenance costs for all 60 LEAP-1B engines on a dollar per engine flight hour basis.

The LEAP-1B, which is the sole powerplant for the Boeing 737 MAX, began ground testing in June 2014 three days ahead of schedule. The engine is part of the most extensive ground and flight test certification program in the company's history and

will encompass 60 engine builds over the next three years and will accumulate approximately 40,000 cycles before entry into service.

"Having reviewed all of the options in the marketplace, we concluded that the LEAP 1-B powered Boeing 737 MAX 8 is the aircraft that best fits our future route network strategy," said Andrew Swaffield, managing director, Monarch Airlines . "This excellent new engine' s fuel efficiency and the attractive long-term service agreement that CFM has put together will help us ensure that our cost base is competitive in the future."

Monarch had previously operated Boeing 737 aircraft powered by CFM56-3 engines.

"It's a pleasure to welcome Monarch back as a CFM customer, said Jean-Paul Ebanga, president and CEO of CFM International. "CFM is committed to providing industry-leading performance and world class support to Monarch as we launch a new era in our relationship."

"The LEAP-1B engine will provide a step change improvement in fuel efficiency while maintaining the unmatched reliability of CFM engines," said Gael Meheust, vice president of Sales for CFM parent company Snecma (Safran). "This reliability will help provide Monarch with both higher utilization and lower operating costs. We look forward to introducing this technology into their fleet."

The foundation of the LEAP engine is heavily rooted in advanced aerodynamics, environmental, and materials technology development programs. It will provide 15 percent better fuel consumption and an equivalent reduction in CO2 emissions compared to today' s best CFM engine, along with dramatic reductions in engine noise and emissions. All this technology brings with it CFM' s legendary reliability and low maintenance costs.

About Monarch Group

The Monarch Group is the UK' s leading independent travel group with core activities in scheduled airline operations, tour operations and aircraft engineering. Monarch Airlines offers airline capacity of eight million sector seats, Cosmos

Holidays, Avro and somewhere2stay provide tour operating passenger volumes of some 911,000 customers and Monarch Aircraft Engineering delivers market-leading aircraft maintenance and repair services.

About CFM International

LEAP engines are a product of CFM International, a 50/50 joint company between Snecma (Safran) and GE. CFM is the world's leading supplier of commercial aircraft engines and has delivered more than 26,500 CFM56 engines to date. For more information, visit us at www.cfmaeroengines.com or follow us on Twitter @CFM_engines.

#

For more information, contact:

Jamie Jewell	T: 513.552.2790	M: 513.885.2282	jamie.jewell@ge.com
Rick Kennedy	T: 513.243.3372	M: 513.607.0609	rick.l.kennedy@ge.com
Giulia Lecarrié	T: 33.1.69.87.09.29	M: 33.6.42.40.17.19	giulia.lecarrie@sneema.fr

www.cfmaeroengines.com

