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FOR IMMEDIATE RELEASE

April 26, 2004

Continental Airlines Signs Agreement in Principle for Boeing 757-200 & 737-NG Blended Winglets

Aviation Partners Boeing (APB) today announced that it has entered into an agreement in principle with Continental Airlines to put Blended Winglets on 11 757-200 and 11 737-800 aircraft. The agreement, which is subject to certain conditions, includes options for additional winglets. Continental could potentially install Blended Winglets on its entire 757-200, 737-800 and 737-700 fleets - which will eventually comprise over 200 aircraft.

Blended Winglet Technology from APB, a joint venture between Aviation Partners Inc. and The Boeing Company, should provide up to 5% savings in fuel burn. As the 757-200 program's launch customer, Continental will play a significant role during the certification flight testing which is scheduled to conclude with winglets installed and in service by June of 2005.

APB CEO Mike Marino explains that the agreement is the proverbial win-win situation for both parties. "We've found a way to put winglets on Continental's aircraft that makes economic sense for them and us. Also, I think this order is a very important step in Aviation Partners Boeing's growth. We hope that soon, seeing a Boeing commercial aircraft that has not been equipped with this performance enhancing technology will be the exception."

APB believes that the Blended Winglet advantage for the 757-200 promises to be a level of magnitude more dramatic, in terms of fuel savings, than what's being achieved today with the 737-700/800 program. As the 757-200 is a heavier aircraft that flies longer average missions, operators should enjoy larger fuel and operating cost savings.

"Without exception, every 757-200 operator we've talked to is excited about this program. In a way, the winglet technology revitalizes the 757-200 which has provided years of outstanding service for many airlines throughout the world," says Aviation Partners Boeing Sales Director Patrick LaMoria.

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***Patent No. 5348253**

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