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NEW YORK, Apr 11, 2002 (BUSINESS WIRE) -- JetBlue Airways Corporation (Nasdaq NMS: JBLU) announced today that it priced its initial public offering of 5,866,667 shares of its common stock at a price of $27 per share.

All of the shares are being offered by JetBlue. The common stock will trade on the Nasdaq National Market(R) under the symbol "JBLU."

The offering is being lead-managed by Morgan Stanley, the sole bookrunner. Merrill Lynch & Co. is the co-lead manager, and Raymond James and UBS Warburg are co-managers of this offering. The underwriters have been granted an option to purchase up to an additional 880,000 shares of common stock solely to cover over-allotments, if any.

A registration statement relating to these securities was filed and declared effective by the Securities and Exchange Commission. The public offering is being made by means of a prospectus. This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. A copy of the final prospectus related to the offering can be obtained from Morgan Stanley at 1585 Broadway, New York, NY 10036, (212) 761-4000.

JetBlue is a low-fare, low-cost passenger airline, which provides high-quality customer service primarily on point-to-point routes. As of February 2002, JetBlue operated more than 100 flights per day, serving 18 cities in nine states. From its base in New York's John F. Kennedy International Airport, JetBlue flies to: Fort Lauderdale, Tampa, Orlando, Fort Myers and West Palm Beach, FL; Buffalo, Rochester and Syracuse, NY; Long Beach, Ontario and Oakland, CA; Burlington, VT; New Orleans, LA; Denver, CO; Salt Lake City, UT; and Seattle, WA. From Washington, DC, JetBlue currently serves Fort Lauderdale and is scheduled to add flights to both Oakland and Long Beach starting May 1. Also, the airline plans to serve San Juan, Puerto Rico from JFK, commencing May 30.

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