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NEW YORK, Apr 24, 2003 (BUSINESS WIRE) -- JetBlue Airways Corporation (NASDAQ:JBLU) announced today that it has placed an order with Airbus for the purchase of 65 new A320 aircraft, with options for a further 50 new aircraft.

The newly ordered aircraft will be delivered starting in 2004 and running through 2011. In addition to the 41 aircraft already in service, JetBlue already had 46 A320s on firm order. With today's order for up to 115 additional aircraft, JetBlue's fleet could grow to as many as 202 A320 jetliners by 2012.

Each aircraft will feature International Aero Engines' (IAE) V2500 engines. IAE is a multinational aero engine consortium whose shareholders comprise Pratt & Whitney (NYSE:UTX), Rolls-Royce (RR.L.), the Japanese Aero Engines Corporation and MTU Aero Engines (DCX).

"In the post-September 11th environment and the market complexities that have resulted, it is more critical than ever for the hard-hit U.S. airline industry to rebound," said David Neeleman, CEO of JetBlue Airways. "The best way for JetBlue to take part in this process is through controlled growth with safe, economical and comfortable aircraft. We're confident these newly ordered aircraft will continue to please our Customers, Crewmembers and investors alike."

"With this order, JetBlue demonstrates that with the right people, the right product and the right cost structure, airlines can grow, even in this current, challenging, environment," said Noel Forgeard, Airbus Chief Executive Officer. "As JetBlue continues to conquer the odds, their repeated choice of Airbus aircraft proves that efficiency on all levels, including equipment and operations, is a must for an airline's continuing health."

Steve Heath, IAE's President & CEO, added: "Nearly four years ago, JetBlue and IAE started a business partnership that is based on mutual benefit and success. This order will further motivate our IAE team to continue delivering high quality products and services to the airline."

According to Airbus, each new order for Airbus aircraft means a boost to the U.S. economy, as Airbus spends some 40 percent of its procurement budget with hundreds of suppliers in more than 40 U.S. states. In 2002 alone, Airbus spent $5.5 billion in U.S. contracts - more than it spent in any other country. Using U.S. Department of Commerce figures, that dollar amount translates into Airbus support of 120,000 American jobs.

About JetBlue

JetBlue is a low-fare, low-cost passenger airline, which provides high-quality customer service. Since launching operations in February 2000, the airline has carried more than 11 million passengers. JetBlue operates a fleet of 41 new Airbus A320 aircraft and is scheduled to place into service another 12 A320s by the end of 2003. All JetBlue aircraft feature roomy all-leather seats each equipped with free live satellite television, offering up to 24 channels of DIRECTV Programming at every seat.(a)

From its base at New York City's John F. Kennedy International Airport, JetBlue flies to: Fort Lauderdale, Fort Myers, Orlando, Tampa and West Palm Beach, FL; Buffalo, Rochester and Syracuse, NY; Long Beach, Oakland and Ontario, CA; Burlington, VT; Denver, CO; Las Vegas, NV; New Orleans, LA; Salt Lake City, UT; San Juan, PR; and Seattle, WA. From Long Beach, CA the airline serves Las Vegas, NV, Oakland, CA, and Salt Lake City, UT. From Washington DC, the airline also serves Fort Lauderdale, FL, and Long Beach and Oakland, CA. The airline plans to launch twice daily service between Long Beach and Atlanta, GA and a daily service between Long Beach and Fort Lauderdale, FL, both starting May 8.

JetBlue is also scheduled to launch service between JFK and San Diego, CA, with two daily flights starting June 26 and July 14, respectively.

With JetBlue, all seats are assigned, all travel is ticketless, all fares are one-way, and a Saturday night stay is never required. For more information, schedules and fares, please visit www.jetblue.com or call JetBlue reservations at 1-800-JETBLUE (538-2583). This press release, as well as past press releases, can be found on www.jetblue.com.

(a) DIRECTV(R) service is not available on flights between New York City and San Juan, Puerto Rico.

This press release contains statements of a forward-looking nature which represent our management's beliefs and assumptions concerning future events. Forward-looking statements involve risks, uncertainties and assumptions and are based on information currently available to us. Actual results may differ

materially from those expressed in the forward looking statements due to many factors, including without limitation, our ability to implement our growth strategy and our dependence on the New York market, our fixed obligations and our limited operating history, seasonal fluctuations in our operating results, increases in maintenance costs, fuel prices and interest rates, our competitive environment, increased potential of war or hostilities in Iraq, the Middle East or other regions, our reliance on sole suppliers and one type of aircraft, government regulation, our failure to properly integrate LiveTV or enforce its patents, the loss of key personnel and potential problems with our workforce including work stoppages, and continuing changes in the airline industry following the September 11th terrorist attacks and the increased risk of future attacks. Additional information concerning these and other factors is contained in the Company's Securities and Exchange Commission filings, including but not limited to, the Company's Annual Report on Form 10-K. We undertake no obligation to update any forward-looking statements to reflect events or circumstances that may arise after the date of this release.

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