SEC Declares Effective JetBlue Universal Shelf Registration Statement

Mar 04, 2004

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NEW YORK, March 4, 2004 (PRIMEZONE) -- JetBlue Airways Corporation (Nasdaq:JBLU) today announced that the Securities and Exchange Commission has declared effective its universal shelf registration statement on Form S-3, filed in connection with the offer and sale, from time to time on a delayed basis, of up to $750,000,000 aggregate amount of its common stock, preferred stock, debt securities and/or pass through certificates. These securities, which may be offered in one or more offerings and in any combination, will in each case be offered pursuant to a separate prospectus supplement issued at the time of the particular offering that will describe the specific types, amounts, prices and terms of the offered securities. Unless otherwise described in the applicable prospectus supplement relating to the offered securities, the Company anticipates using the net proceeds of each offering to fund working capital and capital expenditures, including capital expenditures related to the purchase of aircraft and construction of facilities on or near airports.

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.

JetBlue is a low-fare, low-cost passenger airline, which provides high-quality customer service. JetBlue operates a fleet of 56 new Airbus A320 aircraft and plans to add another 13 A320s to its fleet in 2004. The airline has 100 EMBRAER 190 aircraft on order with options for an additional 100 with deliveries scheduled to begin in mid 2005. All JetBlue aircraft feature roomy all-leather seats each equipped with free live satellite television, offering up to 24 channels of DIRECTV(r) Programming at every seat.(see Note)

Based at New York City's John F. Kennedy International Airport, JetBlue currently operates 238 flights a day and serves 23 destinations in 11 states and Puerto Rico. 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.

Note: 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 extremely competitive industry, our ability to implement our growth strategy including the integration of the EMBRAER 190 aircraft into our operations, our significant fixed obligations and our reliance on high daily aircraft utilization, increases in maintenance costs, fuel prices and interest rates, our dependence on the New York market, seasonal fluctuations in our operating results, our reliance on sole suppliers, government regulation, the loss of key personnel and potential problems with our workforce, the potential liability associated with the handling of our customer data and future acts of terrorism or the threat of such acts or escalation of U.S. military involvement overseas. 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 2003 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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