JetBlue Announces Pricing of Enhanced Equipment Trust Certificates

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NEW YORK, March 18, 2004 (PRIMEZONE) -- JetBlue Airways Corporation (Nasdaq:JBLU) announced today it has priced approximately $431 million principal amount of Enhanced Equipment Trust Certificates (EETC), Series 2004-1 in connection with the financing of 13 Airbus A320 aircraft delivering new to JetBlue between February 2004 and December 2004.

JetBlue plans to issue the certificates in three classes, with terms as follows:

Certificates	Face Amount	Interest Rate	Final Expected Distribution Date	Standard and Poor's Ratings	Moody's Ratings
Class G-1	$119.1 m.	LIBOR plus 0.375%	12/15/2013	AAA	Aaa
Class G-2	$187.9 m.	LIBOR plus 0.420%	3/15/2014	AAA	Aaa
Class C	$124.0 m.	LIBOR plus 4.250%	3/15/2008	BB+	Ba1

The Class G-1 and Class G-2 certificates will be supported by an insurance wrap provided by MBIA Insurance Corporation. Additional details about the certificates can be found in the company's prospectus supplement to its shelf registration filed with the Securities and Exchange Commission.

Morgan Stanley is the sole bookrunning manager on this transaction, with Merrill Lynch acting as the co-lead manager. A copy of the final prospectus may be obtained from the offices of Morgan Stanley & Co. Incorporated, 1585 Broadway, New York, NY 10036.

A registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission. 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.

JetBlue is a low-fare, low-cost passenger airline, which provides high-quality customer service. JetBlue operates a fleet of 57 new Airbus A320 aircraft and plans to add another 12 A320s to its fleet in 2004. The airline has on order 100 EMBRAER 190 aircraft 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.) JetBlue has been named "Best Domestic Airline" for the last two years by the readers of Conde Nast Traveler magazine.

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. JetBlue plans to commence new service from JFK to Aguadilla, Puerto Rico on May 27, 2004, and has applied to the U.S. Department of Transportation for international route authority to serve both Santiago and Santo Domingo in the Dominican Republic, with proposed start dates of June 10 and June 17, 2004, 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.

(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.

The JetBlue logo is available at: http://media.primezone.com/prs/single/?pkgid= 795

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