JetBlue Announces Pricing of Enhanced Equipment Trust Certificates

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NEW YORK, Nov 9, 2004 (BUSINESS WIRE) -- JetBlue Airways Corporation (Nasdaq:JBLU) announced today it has priced approximately $498 million principal amount of Enhanced Equipment Trust Certificates (EETC), Series 2004-2 in connection with the financing of 15 Airbus A320 aircraft scheduled to be delivered new to JetBlue between January 2005 and November 2005.

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	$176.8 m.	LIBOR plus 0.375%	8/15/2016	AAA	Aaa
Class G-2	$185.4 m.	LIBOR plus 0.45%	11/15/2016	AAA	Aaa
Class C	$136.1 m.	LIBOR plus 3.10%	11/15/2008	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 Citigroup, HSBC and JPMorgan acting as co-managers. 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.

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 E190 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 and Quarterly Reports on Form 10-Q. We undertake no obligation to update any forward-looking statements to reflect events or circumstances that may arise after the date of this release.

SOURCE: JetBlue Airways Corporation

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