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NEW YORK and FRANKFURT, Germany, Dec. 13, 2007 (PRIME NEWSWIRE) -- JetBlue Airways Corporation (Nasdaq:JBLU) and Deutsche Lufthansa AG (Xetra:WKN 823212) today announced an agreement for Lufthansa to make a minority equity investment in JetBlue. This transaction represents the first significant investment by a European air carrier in a U.S. point-to-point air carrier.

Under the terms of the agreement, which has been approved by the Boards of both companies, Lufthansa will purchase in a private placement approximately 42 million newly issued common shares of JetBlue, or 19% of JetBlue's equity after giving effect to the issuance. Lufthansa is acquiring the shares at a price of $7.27 per share, or a total of approximately $300 million, representing approximately a 16% premium to yesterday's closing price of $6.25.

The agreement provides that a Lufthansa nominee will be appointed to the Board of Directors upon the closing of the transaction. The Lufthansa nominee will be a Class II director and will be up for election at JetBlue's annual meeting in 2008.

"We are very pleased to become an investor in JetBlue," said Lufthansa Group Chairman and Chief Executive Officer Wolfgang Mayrhuber. "Our investment reflects the confidence we have in JetBlue's quality, growth potential and management team. This investment presents Lufthansa with a compelling opportunity to invest in the U.S. point-to-point carrier market as the industry continues to evolve. The transaction links two airlines with international reputations for quality, innovation and a service culture."

"We welcome this significant endorsement of JetBlue's franchise from one of the most respected leaders in global aviation," said Dave Barger, JetBlue's CEO. "The agreement reaffirms our belief in JetBlue's disciplined growth plan and will also improve our balance sheet and give us greater financial flexibility as we move into 2008."

Both airlines also look forward to exploring potential opportunities for further cooperation for the benefit of their customers. No specific areas of potential cooperation have been agreed upon.

JetBlue shareholder approval is not required in connection with the transaction, which is subject to regulatory review and approval, and is expected to close in the first quarter of 2008.

Note for journalists

JetBlue will conduct an investor conference call today, December 13, at 4:30 p.m. Eastern Time. A live broadcast of the conference call will be available via the internet at http://investor.jetblue.com.

Tomorrow, 14 December 2007, 12 hours (CET)

Press conference at the Lufthansa Aviation Center (http://lac.lufthansa.com/de/index.php), Airportring, at Frankfurt Airport with Lufthansa Chairman and CEO Wolfgang Mayrhuber, Lufthansa CFO Stephan Gemkow and Dave Barger JetBlue-CEO;

The press conference will be available on the internet: click www.lufthansa.com/group

To ensure trouble-free admission to the conference, please bring your invitation, your press ID and an official photo with you.

About JetBlue Airways

New York-based JetBlue Airways has created a new airline category based on value, service and style. Known for its award-winning service and free TV as much as its low fares, JetBlue is now pleased to offer customers the most legroom throughout coach (based on average fleet-wide seat pitch for U.S. airlines) and is the first U.S. domestic carrier to introduce complimentary in-flight e-mail and instant messaging services using an onboard wireless network. JetBlue is also America's first and only airline to offer its own Customer Bill of Rights, with meaningful and specific compensation for customers inconvenienced by service disruptions within JetBlue's control. Visit www.jetblue.com/promise for details. JetBlue serves 53 cities with up to 550 daily flights. With JetBlue, all seats are assigned, all travel is ticketless, all fares are one-way, and an overnight stay is never required. For information or reservations call 1-800-JETBLUE (1-800-538-2583) or visit www.jetblue.com.

The JetBlue logo is available at http://www.primenewswire.com/newsroom/prs/?pkgid=795

About Lufthansa

Deutsche Lufthansa AG is a global aviation group with about 400 subsidiaries and affiliates. The Group operates in five business areas, centering on its

core passenger transportation business. In 2006, the Lufthansa passenger airlines carried around 53.4 million passengers. The other business segments are Logistics, MRO, IT Services and Catering. The entire fleet of the Aviation Group comprises around 500 aircraft. Together with SWISS International Airlines and the regional carriers, flying on Lufthansa's behalf, the Group operates more than 770,000 flights for its customers yearly. The Lufthansa Group currently employs more than 100,000 people. Revenues in 2006 totalled about 19.8 billion euros.


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