Mark Powers Retires From JetBlue CFO Role

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NEW YORK--(BUSINESS WIRE)-- JetBlue Airways Corp. (NASDAQ:JBLU) today announced that Mark Powers, executive vice president and chief financial officer, will retire from the CFO role effective November 1, 2016. He will remain an advisor to the company for one year.

Jim Leddy, JetBlue's senior vice president and treasurer, will serve as CFO on an interim basis following Powers' November retirement, subject to approval of the JetBlue Board of Directors at its regular meeting next week.

"On behalf of JetBlue's 19,000 crewmembers, I want to extend our profound thanks to Mark for his decade of service to our company," said Robin Hayes, JetBlue's president and chief executive officer. "During Mark's tenure JetBlue has nearly tripled in size in crewmembers, fleet and network. At the same time, under Mark's leadership, we have grown revenue in excess of $4 billion, reduced total debt by $800 million, grown free cash flow by $1.6 billion and improved ROIC by nearly 12%. I appreciate Mark agreeing to serve as an advisor for the next twelve months so we can continue to benefit from his considerable experience."

"JetBlue crewmembers are some of the most passionate professionals I've had the pleasure to work with," said Powers. "It's been an incredible honor to be part of the JetBlue team for the past ten years and to be part of its growth and evolution. JetBlue has matured rapidly and well. One of the things I'm most proud of is our strong finance team which will serve JetBlue well into the future."

"Mark has been a key member of the JetBlue team over the past decade of growth," said Peter Boneparth, chair of the JetBlue Board of Directors Audit Committee. "Under his seasoned leadership, JetBlue has built a significantly stronger financial footing that we believe will serve the company well into the future."

Powers has spent more than 30 years in commercial aviation. He has been JetBlue's CFO since October 2011. He joined the company in 2006 as Treasurer. Prior to JetBlue, Powers held leadership roles in finance and legal for Texas Air, Continental Airlines, Northwest Airlines and General Electric's jet engine unit.

About JetBlue

JetBlue is New York's Hometown Airline®, and a leading carrier in Boston, Fort Lauderdale- Hollywood, Los Angeles (Long Beach), Orlando, and San Juan. JetBlue carries more than 35 million customers a year to 97 cities in the U.S., Caribbean, and Latin America with an average of 925 daily flights. For more information please visit jetblue.com.

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