

Embraer sells United Airlines 25 jets valued at \$1.1 billion

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American carrier United Airlines has ordered 25 jets from Brazilian aerospace manufacturer Embraer, valued at \$1.1 billion, the aircraft

maker said Monday.

The contract for the 70-seat E175 jets, signed at the firm's factory in Great Britain, states the deliveries will begin in the second quarter of 2019.

"We are thrilled that United is adding another 25 Embraer aircraft to the large existing fleet of almost 400 E-Jets and ERJ's currently flying in the United Express network," said Charlie Hillis, Embraer's vice-president of sales and marketing for North America.

Embraer, the world's third-largest airplane manufacturer, said at the weekend it projects demand for 10,550 new airplanes—with capacity of up to 150 seats and worth \$600 billion—over the next 20 years.

The latest order comes after Boeing and Embraer announced July 5 that Boeing will take control of the Brazilian firm's commercial business, valued at \$4.75 billion. Boeing will hold an 80 percent stake, the companies said.

The announcement followed months of talks to allay concerns of the Brazilian government, which since the privatization of Embraer in 1994 maintains a "golden share" that gives it veto power over strategic matters within the firm.

The companies said financial and operational details were still being finalized, a process which would continue over several months, after which the deal would be subject to shareholder and regulatory approval, including by the government of Brazil.

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