



250 PRAETOR 500 JETS IN EXCESS OF US \$5 BILLION - EMBRAER AND NETJETS DEAL

News / Business aviation, Manufacturer



NetJets has signed a new deal with Embraer for up to 250 Praetor 500 jet options, which includes a comprehensive services and support agreement. The deal is valued in excess of US \$5 billion, with deliveries expected to begin in 2025, and will be NetJets' first time offering the midsize Praetor 500 to customers. For over a decade, NetJets has operated Embraer's Phenom 300 series—one of NetJets' most requested aircraft.

Back in 2010 NetJets first signed a purchase agreement for 50 Phenom 300 aircraft, with up to 75 additional options. It was the beginning of partnership between Embraer and NetJets. In 2021, after Embraer successfully delivered over 100 aircraft, the companies signed a continuing deal for up to 100 additional Phenom 300/E jets, in excess of \$1.2 billion. With this new agreement, NetJets signifies not only its commitment to creating an enhanced customer experience as the company is averaging over 1,200 worldwide flights per day but also its trust in Embraer's industry-leading portfolio and top-ranked support to deliver the ultimate experience to NetJets customers.

Michael Amalfitano, President and CEO of Embraer Executive Jets, commented: "Since 2010,

Embraer has enjoyed NetJets' ongoing commitment to our industry-leading aircraft, which is a true testament to the value of our brand and our ability to deliver the ultimate experience in business aviation. Our strategic partnership has been an integral part of our business growth, with NetJets taking all aircraft delivery options that have been ordered with Embraer since inception. After building this successful foundation with the Phenom 300 series, it's our pleasure to have now signed this monumental deal for the Praetor 500 midsize jet, and we look forward to an even more exciting future ahead."



Doug Henneberry, Executive Vice President of NetJets Aircraft Asset Management, said: "We are eager to add the Embraer Praetor 500, one of today's most state-of-the-art business jets, to our midsize fleet. This historic fleet agreement is another way that we are growing our fleet for the benefit of our loyal customers. By adding up to 250 aircraft to our fleet, we will continue providing NetJets Owners with exceptional service and seamless access to all corners of the globe."

The Praetor 500 is the world's most disruptive and technologically advanced midsize business jet, boasting an impressive best-in-class range—enabling U.S. coast-to-coast capability—industry-leading speed, and unparalleled runway performance. In terms of technology, it's the only aircraft in its category with full fly-by-wire flight controls.

Not only does the Praetor 500 offer exceptional performance but it also offers one of the most comfortable cabin experiences. It features the lowest cabin altitude in its class, as well as the tallest and widest cross section in the segment. Additionally, it offers a flat-floor cabin, stone flooring, a vacuum lavatory, and ample baggage space, including a fully enclosed internal baggage compartment.

14 MAY 2023

ARTICLE LINK:

<https://connect.50skyshades.com/news/business-aviation/250-praetor-500-jets-in-excess-of-us-5-billion-embraer-and-netjets-deal>