

## Cebu Pacific eyes record 150-aircraft purchase

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**Manila: Cebu Pacific is looking to order 100-150 narrow-body aircraft from either Boeing or Airbus worth up to US\$12 billion in what could be the Philippines' largest jet purchase, the budget carrier said on Tuesday (October 17).**

The two planemakers have until year-end to submit proposals, said Cebu Pacific, which aims to more than double its fleet by 2035 to take advantage of a long-term travel boom across Southeast Asia following the pandemic.

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"To service the Filipino market over the next 20 years, Philippine carriers will need to quadruple in size," Cebu Pacific CEO Michael Szucs said in a statement.

The Philippines' prospects are driven by high economic growth, a young

population and proximity to regional hubs, Szucs said.

The US\$12 billion figure was based on list prices, said the airline's president, Alexander Lao. Airlines typically get discounts on big orders worth at least half the headline price, analysts say.

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The Inquirer newspaper on Tuesday reported that Cebu Pacific will seek out the best offer in a winner-takes-all deal, quoting CEO Szucs.

Cebu Pacific is the Philippines' largest budget carrier, operating a fleet of 73 Airbus and ATR aircraft, which will increase to 91 by end-2024.

Cebu Pacific, which flies to 35 local destinations and 25 international locations, booked a net profit of 3.75 billion pesos (US\$66.1 million) in the first half, reversing a 9.5 billion net loss a year earlier.

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