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Additional order for additional 10 737 MAX 8s extends largest 737 MAX order by an African carrier

LE BOURGET, France, June 20, 2017 /PRNewswire/ -- Boeing [NYSE: BA] and Ethiopian Airlines today announced a commitment to purchase two 777 Freighters at the 2017 Paris Air Show, valued at \$651.4 million at list prices. The order will be reflected on the <u>Boeing Orders & Deliveries website</u> once it has been finalized.

The airline also announced an order for 10 additional 737 MAX 8 airplanes, exercising options from their 2014 order, which was the largest for the 737 MAX in Africa. Ethiopian now has firm orders for 30 737 MAX 8s.

The order was previously attributed to an unidentified customer on Boeing's Orders & Deliveries website.

"Building one of the largest cargo terminals in the world and operating new-generation, high-performance aircraft reflects our commitment in expanding and supporting the exponentially growing imports and exports of our country in particular and the African continent in general. The commitment to purchase two 777 Freighters is expected to boost the Ethiopian Cargo & Logistics Services," said Tewolde GebreMariam, GCEO of Ethiopian Airlines. "The 737 MAX will form a key component of our strategic roadmap, vision 2025, enhancing our single-aisle fleet and keeping us at the forefront of African aviation. This is a continuation of the longstanding and commendable business partnership we had established with Boeing."

The 777 Freighter, the world's longest-range twin-engine freighter, is based on the technologically advanced 777-200LR (Longer Range) passenger airplane and can fly 4,900 nautical miles (9,070 kilometers) with a full payload of 112 tons (102 metric tonnes or 102,000 kg).

"The 777 Freighter's range capability, combined with its enhanced cargo capacity, makes it the perfect airplane for Ethiopian to continue to profitably grow its global freighter service, linking trade routes between Africa, Europe, the Middle East and Asia," said Ihssane Mounir, senior vice president, Global Sales & Marketing, Boeing Commercial Airplanes. "Ethiopian's 737 MAX order is a continued endorsement of the airplane's efficiency, range, reliability and operating costs."

The 737 MAX incorporates the latest technology CFM International LEAP-1B engines, Advanced Technology winglets and other improvements to deliver the highest efficiency, reliability and passenger comfort in the single-aisle market.

Ethiopian Airlines is the flag carrier of Ethiopia. During the past seventy plus years, Ethiopian has become one of the continent's leading carriers, unrivalled in Africa for efficiency and operational success, turning profits for almost all the years of its existence.

Operating at the forefront of technology, the airline has also become one of Ethiopia's major industries and a veritable institution in Africa. It commands a lion's share of the pan African network including the daily and double daily east-west flight across the continent. Ethiopian currently serves 100 international and 21 domestic destinations operating the newest and youngest fleet.

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