Boeing Launches New, Longer-Range 747-400 Freighter; International Lease Finance Corp. is Initial Customer

The Boeing Company has launched the second member of its Longer-Range 747-400 family - the Longer-Range 747-400 Freighter. The initial customer for the airplane is International Lease Finance Corporation (ILFC), which today announced it has ordered five of the Longer-Range 747-400 Freighters.

The estimated value of the order is $1 billion at list prices. The order was previously identified on the Boeing Web, attributed to an unidentified customer.

The first airplane will be delivered to ILFC in October 2002. The Longer-Range 747-400 passenger program was launched with Qantas Airways in November 2000.

"The addition of these airplanes to our growing 21st century 747 family demonstrates our commitment to enhancing the 747-400's capabilities," said Walt Orlowski, 747 program vice president and general manager. "Continued development of a comprehensive 747-400 family addresses the strongest portion of the large airplane market, best meeting our customers' needs with a Longer-Range 747-400 family - offering our customers additional range or payload."

The Longer-Range 747-400 Freighter has a maximum takeoff weight of 910,000 pounds (412,770 kilograms). This takeoff weight increase of 35,000 pounds (15,876 kilograms) over existing -400s allows the Longer-Range 747-400 Freighter to fly an additional 530 nautical miles (982 kilometers). Or, it can carry an additional 22,000 pounds (9,980 kilograms) of payload on long-range flights at maximum takeoff weight.

"We are proud to be the first to offer this exciting new airplane to our customers," said Steven Udvar-Hazy, ILFC president and chief executive officer. "Our customers will be well-served by the Longer-Range 747-400 Freighter's increased range and payload that will allow more opportunities for routes with high traffic volumes."

ILFC owns an extensive Boeing fleet, including 737s, 747s, 757s, 767 and 777s. The world's largest airplane lessor by fleet value and the largest lessor of new airplanes, ILFC was the first leasing company to order Boeing 747-400s. ILFC now has ordered a total of 646 new airplanes from Boeing since 1977.

"ILFC is a great customer, and we are very proud to work together to launch the Longer-Range 747-400 Freighter," said Nicole Piasecki, vice president, Leasing Sales, Boeing Commercial Airplanes. "This is just one example of the wonderful relationship our two companies share as we work together to introduce Boeing airplanes to new customers throughout the world."

ILFC pioneered airplane leasing with the first operating lease in the history of commercial aviation, a DC-8-51 to Aeromexico in 1973. It is the international market leader in the leasing and remarketing of advanced technology commercial jet aircraft to airlines around the world. ILFC owns a portfolio valued at more than $20 billion, consisting of more than 500 jet airplanes.

Boeing airplanes carry about 95 percent of the cargo worldwide. The 747 freighter fleet, about 225 airplanes in all, provides almost half the total worldwide freighter cargo lift capability. More than 50 of these airplanes are the high-technology 747-400 Freighters, which can carry twice as much cargo twice as far as the competitor's leading freighter.

The Longer-Range 747-400 Freighter will be able to carry more than 124 tons (113,000 kilograms) of payload, the same as the existing 747-400 Freighter. Both airplanes will have the industry's lowest operating cost per ton-mile. Compared to the existing 747-400 Freighter, the Longer-Range 747-400 Freighter has strengthened parts of its wing, fuselage, and landing gear - all to support the 35,000 pounds (15,876 kilograms) of additional takeoff weight capability.

The Longer-Range 747-400 is the lead member of what Boeing envisions as a 21st century 747 family.

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