Historical Signing Between Vietnam Airlines and Boeing: Vietnam Airlines Orders Four 777-200ERs

Vietnam Airlines signed an agreement today with The Boeing Company for its first-ever purchase of Boeing airplanes -- four 777-200ER (extended range) jetliners. This signing is the first business transaction to be finalized between companies in Vietnam and the United States under the historical Bilateral Trade Agreement ratified by the two countries.

The purchase by Vietnam Airlines was concluded at the Department of Commerce in the presence of Secretary of Commerce Donald Evans. Deputy Prime Minister H.E. Nguyen Tan Dung led the Vietnamese delegation. Alan Mulally, president and chief executive officer, Boeing Commercial Airplanes, headed a delegation from Boeing.

"Today's announcement reflects the beginning of a new trading era between Vietnam and the United States and is a solid foundation for us to build our relationships," Dung said. "Vietnam Airlines serves as a bridge to welcome the world to our beautiful country. The 777-200ER's capabilities allow us to extend that warmth and hospitality to Europe and the Americas with more convenience and comfort to our passengers, while maintaining closeness to our neighbors in the Asia/Pacific region."

The order is worth approximately $680 million at list prices. The first 777-200ER will be delivered and introduced to Vietnam Airlines' passengers in 2003. When delivered, the new 777 jetliner will join one of the youngest airplane fleets in the world. Vietnam Airlines' fleet has an average age of slightly more than four years.

"We are very proud to be preferred and selected by Vietnam Airlines, and we are looking forward to strengthening our partnership with Vietnam Airlines and CAAV as the airline becomes a major carrier in the region," Mulally said. "With their 777 airplanes, Vietnam Airlines will provide world-class service with the most capable and efficient commercial jet airplane in its class."

The 777-200ER is an extended-range model that can fly non-stop from Ho Chi Minh City to the Americas and Europe, as well as throughout Asia. It is the world's longest-range airplane and seats up to 301 passengers in a spacious three-class configuration. The 777 family is the most technologically advanced airplane in the industry with unmatched economics.

As of Nov. 30, 2001, 374 Boeing 777s have been delivered to customers around the world. The 777 family of airplanes has attracted more than 580 orders from more than 30 customers.

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