Cathay Pacific Airways to Expand Fleet with New Boeing 777s

The Boeing Company [NYSE: BA] today confirmed a firm order from Cathay Pacific Airways for three Boeing 777-300s. Cathay Pacific has selected Rolls Royce Trent 800 series engines to power the new airplanes.

The new jetliners, to be used primarily for routes within the Asia Pacific region, will be configured with 382 seats -- 59 business class and 323 economy class. The value of the order, at Boeing list prices, is estimated to be $600 million.

"All of us at Boeing are thrilled to be part of Cathay Pacific Airways' strong commitment for the future," said Larry Dickenson, senior vice president, Sales, Boeing Commercial Airplanes. "This announcement continues to validate the 777's performance for Cathay Pacific Airways and confirms the technologically-advanced 777 as a passenger-preferred airplane."

A launch customer for the Boeing 777-300 and 777-200 programs, Cathay Pacific currently operates seven 777-300s and five 777-200s. With this latest order, Cathay Pacific Airways' 777 fleet will increase to 15 in total by the end of 2004.

"Because Cathay Pacific managed itself carefully during the downturn, we are now able to plan for a better future," said David Turnbull, Chief Executive Officer and Deputy Chairman, Cathay Pacific Airways. "This investment underlines our confidence in the future of Hong Kong and our continued effort to strengthen Hong Kong as the region's leading aviation hub."

The 777's unmatched economics and range provide unlimited possibilities to its operators. With its faster speed, the 777-family of airplanes has shorter trip times than its competition and is preferred by most passengers for its spacious interior and unmatched comfort.

The 777 family of airplanes has more than 30 customers worldwide. To date, airlines have ordered more than 600 of the various 777 models.

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