Boeing Celebrates New African Airline

AfricaOne Opens Service to Gatwick from Nigeria and Uganda

Boeing Africa President Walt Braithwaite today helped commemorate the inauguration of AfricaOne, a new "all-African" airline offering service between Africa and Gatwick Airport in the United Kingdom.

Boeing (NYSE: BA) and AfricaOne made the announcement during a launch celebration in Uganda. Boeing Capital Corporation, a wholly owned subsidiary of Chicago-based Boeing, is providing the financing for the new startup.

"AfricaOne is the first airline of its kind and a major step in civil aviation for this continent," Braithwaite said. "The launch of AfricaOne is the first step in building a bridge to the future for young airlines."

The visionary concept of AfricaOne is the creation of Charles Heather, the AfricaOne Holdings CEO, and has been contributed to and supported by Fred Ochieng Obbo, chief executive for AfricaOne in Uganda. The AfricaOne project is the product of shared visions of the senior officers in the organization and is headed up by Charles Heather's long-time business associate and friend Capt. Joe Roy, Chairman of DAS Air Cargo and now Chairman of the AfricaOne group of companies.

Roy said that AfricaOne is starting this new venture by flying the following routes: Entebbe-Dubai-Entebbe-Lagos and will operate an initial fleet of three DC-9s and one DC-10.

In 2000, Boeing announced the establishment of Boeing Africa, putting offices in the Republic of South Africa (Johannesburg) and Ghana (Accra) with the mission to establish a powerful presence and a positive image of The Boeing Company with governments, businesses and community leaders.

"In partnering with AfricaOne we are helping to provide value-added solutions to the development of the African economy and responding to the need for improved aviation services in the region," Braithwaite said. "It is a part of our commitment to help bring African-owned organizations to the forefront, generating local capability and local leadership.

The Boeing Company is the world's largest manufacturer of satellites, commercial jetliners, and military aircraft. In terms of sales, Boeing is the largest exporter in the United States. Total company revenues for 2001 were $58 billion.

Boeing Capital Corporation is a global, full-service financier with a primary focus on assets critical to Boeing customers. The company provides financing for commercial and business aircraft; transportation, manufacturing and other industrial equipment; satellites and launch vehicles; and military transport aircraft. Boeing Capital's portfolio is more than US$10 billion.

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