Boeing Updates Customers, Financiers About 7E7 Progress

Boeing [NYSE:BA] this week updated 80 airline representatives and eight financial institutions about its super-efficient 7E7 Dreamliner passenger airplane, and gathered inputs that will support the program's work next year.

The two-day meeting in Seattle provided Boeing the opportunity to listen to customer requirements, share concepts to standardize and simplify the airplane, and reveal the 7E7's state-of-the-art interior.

The attendees represented more than 80 percent of the owners and operators in the 7E7's market segment.

"By listening to the customers, we have been able to make real headway on an exciting new airplane -- inside and out -- that will be ideal for our airlines when it enters into service in 2008," said John Feren, vice president -- Customers, 7E7 program. "It's amazing the time and energy our customers have given us to help us deliver the best value proposition. And they are responding very enthusiastically to what we are showing them."

Leasing companies and financial institutions have a more active role in the 7E7's development than they have for prior Boeing airplanes.

"Given the current financial conditions of many airlines we know that access to capital will have an ever increasing role in financing airplanes," Feren said. "We are gathering input from financial institutions about what concerns, ideas and needs they might have to make our new airplane successful."

The 7E7 recently reached a key milestone known as "firm concept," an indication that the program has determined in broad terms the airplane's size and functionality. The next major milestone is Authority to Offer -- a business milestone that must be approved by the company's board of directors. Schedules call for Authority to Offer to be completed late this year or early in 2004. The first deliveries of the 7E7 will be 2008.

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You can find information on the Web at http://www.boeing.com/commercial/7e7/ and http://www.newairplane.com.

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