

Boeing and Nippon Cargo Airlines Seal 747-400 Freighter Deal

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The Boeing Company [NYSE: BA] and Nippon Cargo Airlines (NCA) today confirmed they have finalized an agreement for the acquisition of three Boeing 747-400 Freighters.

The order is valued at approximately \$600 million at list prices. NCA will receive its new 747-400 Freighters beginning in 2005 through 2006.

"Our current fleet of 747 Freighters has proven to be a great revenue and profit generator for NCA," said Takuro Uchiyama, president -- Nippon Cargo Airlines. "We are confident that these new 747-400 Freighters will follow in the tradition of their predecessors and become the backbone of our operations."

This order of 747-400Fs will be used on NCA's European and North American routes and to replace the airline's older 747-100 and 747-200 Freighters. NCA currently operates a fleet of ten 747-200 Freighters and one 747-100 Freighter.

"We are honored to have Nippon Cargo Airlines once again choose the 747 freighter," said Alan Mulally, Boeing Commercial Airplanes president and chief executive officer. "The 747-400 is the most efficient freighter in the world and will continue the 747 family's proud service with NCA for many years to come."

The 747-400F can carry a maximum 120 tons of cargo, 25 tons more cargo than the 747-200 Freighters currently in NCA's fleet. In addition to the higher payload capability of 250,000 pounds (113 tonnes), the 747-400F consumes 15 percent less fuel than its predecessor, allowing the airplane to fly farther and to more destinations.

Nippon Cargo Airlines has built a reputation for safe, fast and reliable performance since 1985. The airline currently serves 20 major cities through Asia, Europe, and North America.

In addition to the 747-400 Freighter purchase, NCA also confirmed it is conducting an extensive review of the feasibility of 747-400 Special Freighter modifications as further replacements for its older 747 freighters in the future.

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