Cathay Pacific Airways Orders Two Additional Boeing 777-300s

Cathay Pacific Airways today announced that it has placed a firm order for two Boeing [NYSE: BA] 777-300 jetliners as part of its plans to grow the airline and enhance Hong Kong's status as a leading international aviation hub.

The new airplanes, which are valued at US$380 million at list prices, will be delivered in April 2005 and July 2006. Cathay Pacific's new 777-300s will feature a two-class configuration and will be powered by Rolls-Royce Trent 800 engines.

These airplanes were added to the Boeing Commercial Airplanes Orders and Deliveries Web site last week, attributed to an unidentified customer.

Cathay's new airplanes will be used on the airline's medium-haul regional routes.

"The purchase of these aircraft ties in with our plans to grow the airline and shows our continued commitment to Hong Kong," said David Turnbull, deputy chairman and chief executive, Cathay Pacific Airways. "The aircraft will be used to provide more services in the coming years, strengthening our network and at the same time helping to enhance Hong Kong's status as a leading global aviation hub. We will also be able to provide more job openings for local people."

Cathay Pacific currently operates 10 777-300s and five 777-200s, having been a key 777 operator since receiving the 24th 777 to be delivered in May 1996.

"Cathay Pacific and Boeing have a tremendous working together relationship, which we look forward to becoming even stronger in the future," said Alan Mulally, president and chief executive officer -- Boeing Commercial Airplanes. "The 777, as a great profit-generator, will help Cathay Pacific enhance its operations and, in turn, contribute to Hong Kong's status as a global aviation hub."

The comfort of the spacious Boeing 777 cabin makes the airplane uniquely attractive to passengers and, as the most technologically advanced airplane in operation, the 777 has an unequalled safety and reliability record.

The Boeing 777 is the world's most efficient twin-engine airplane and has an impressive schedule reliability rate of more than 99 percent -- the best in its class. The superior economics and capabilities of the 777 allow for great flexibility in flight planning.

In conjunction with the arrival of the new aircraft and Cathay Pacific's continued growth, the airline plans to employ more operating crew and ground staff over the next three years, in line with recently announced expanded services.

In addition to Cathay Pacific's 777 fleet, the carrier operates 19 Boeing 747-400 passenger airplanes, five 747-400 Freighters and six 747-200 Freighters and recently became the launch customer for the 747-400 Special Freighter modification program.

More than 460 777s are currently in service with 36 customers around the world. To date, more than 630 777s have been ordered.

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