Boeing, Emirates Announce Order for Up To 13 Boeing 777-300ERs

The Boeing Company [NYSE: BA] and Emirates today said the Dubai-based airline will order up to 13 Boeing 777-300ER (Extended Range) airplanes valued at $2.96 billion dollars at list price.

Four of the airplanes are on firm order and will be delivered during 2006. The rest are covered by purchase rights that extend through 2012.

"The 777-300ER sets the standard in its class for performance and comfort, making it the natural fit for Emirates as they expand their world-renowned service across the globe," said Boeing Commercial Airplanes President and Chief Executive Officer Alan Mulally. "We're honored that Emirates is making the 777 a foundation of its significant fleet expansion."

Emirates, which now operates 21 Boeing 777s, next year begins receiving a separate group of 777-300ERs from leasing companies. At that point it will operate the 777-200, 777-200ER, 777-300, and the 777-300ER, becoming the third airline to operate the four 777 models. By late 2007 Emirates will have 51 Boeing 777s, giving it one of the world's largest 777 fleets.

"The 777 is a proven performer for Emirates and is highly rated for comfort by our passengers, in addition to being a very reliable and efficient airplane," said Emirates Chairman H.E. Sheikh Ahmed bin Saeed Al-Maktoum.

Emirates will use the 777-300ER to extend routes to key European and Asian cities, and fly to emerging markets. The airline currently serves seventy-seven destinations and has implemented an aggressive growth plan.

Sheikh Ahmed added that "the low operating cost, renowned passenger approval , and the revenue capability from both cargo and passengers are the main reasons we selected the 777-300ER."

Boeing's 777 family is one of the world's most advanced, and the 777 is the only airplane to receive ETOPS (extended-range, twin-engine operations) certification upon first entering service. Thirty-four airlines have ordered approximately 641 Boeing 777s. The 777 has continually been selected by passengers as the most preferred airplane in its class by a margin of three-to-one. Since its launch, it has been the fastest selling twin engine airplane in history, outselling the closest competitor in its class despite entering service two years later.

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For further information:
Brian Walker
(206) 766-2929
Mark Baughman
(206) 766-2904
Marc Birtel
(425) 294-6105