Vietnam Airlines Joins Boeing 7E7 Dreamliner Launch Team

Boeing confirmed that Vietnam Airlines has formally selected the Boeing [NYSE:BA] 7E7 Dreamliner as its future mid-sized, twin aisle jetliner. The carrier plans to take four 7E7-8s during 2010. The value of the airplanes is estimated at $500 million at list prices.

Vietnam Airlines, the national airline of the Socialist Republic of Vietnam, becomes the eighth announced customer for the 7E7, which was launched in April 2004 with an order of 50 airplanes by ANA of Japan. Vietnam Airlines will participate on the 7E7 launch team.

"Vietnam Airlines joins a growing roster of Asian carriers who have chosen the 7E7 to gain its competitive advantages," said Larry Dickenson, vice president, Sales -- Boeing Commercial Airplanes. "The highly fuel-efficient and comfortable 7E7 is the perfect airplane for Vietnam Airlines as it prepares to expand its business with the world's most technologically advanced airplane."

Customer announced orders and commitments for the 7E7 now total 126 airplanes, including 56 under firm contract. Negotiations remain underway with a number of key airlines worldwide. Boeing and Vietnam Airlines expect to finalize the 7E7 order in the first quarter of 2005.

Vietnam Airlines plans to use the 7E7-8 to expand its route system and to replace some existing airplanes. The airline has not made an engine selection.

"We are looking forward to becoming a Boeing 7E7 operator," said Nguyen Xuan Hien, president and CEO -- Vietnam Airlines. "The 7E7-8 will allow Vietnam Airlines to further develop our route structure to include city pairs that would otherwise not be financially viable, while providing increased comfort to our passengers."

Boeing jetliners comprise Vietnam Airlines' entire long range fleet. The carrier operates six 777-200ERs and four 767-300ERs. Four of the 777s have been purchased directly from Boeing, the remaining two 777s and the 767s are leased.

Vietnam Airlines has a significant international route system, connecting Hanoi and Ho Chi Minh City to major world cities including Moscow, Paris, Beijing, Sydney and Melbourne, Seoul, Osaka, Tokyo, Taipei, Manila and many others.

The 7E7-8 Dreamliner will carry around 217 passengers in a tri-class configuration on routes of 8,500 nautical miles (15,700 kilometers). The airplane will use 20 percent less fuel for comparable missions than any similarly sized airplane and will also travel at speeds similar to today's fastest wide bodies, Mach 0.85.

Passengers will see improvements with the new airplane interior with higher humidity and increased comfort and convenience, a result of the all-new composite fuselage. Airlines will enjoy approximately 45 percent more cargo revenue capacity.

General Electric and Rolls-Royce are developing the engines for the new airplane, which will feature a standardized engine interface, allowing either manufacturer's engines to be installed at any time on the airplane. The new engines are expected to contribute as much as eight percent of the increased efficiency of the new airplane.

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For further information:
Bob Saling
mobile: (206) 852-3327
bob.saling@boeing.com
Lori Gunter
mobile: (206) 931-5919
loretta.m.gunter@boeing.com