Boeing Celebrates Nippon Cargo Airlines' First 747-400 Freighter

Boeing [NYSE: BA] today celebrated Nippon Cargo Airlines' (NCA) first 747-400 Freighter, the first of four new 747-400Fs the carrier has on order.

The new airplane enters NCA's all-Boeing 747 fleet of six Boeing 747-200 Freighters, four 747-200 Special Freighter conversions and one Boeing 747-100 conversion.

"Our new Boeing 747-400 Freighters, with the industry's lowest tonne-kilometer costs, will greatly increase our efficiency and profitability," said Takuro Uchiyama, president and CEO -- Nippon Cargo Airlines. "The airplane will provide excellent reliability and its capacity is well matched to our route requirements. It will help us enhance our cargo service to our customers."

Nippon Cargo ordered three 747-400 Freighters in January 2004, and added another in April of this year.

"Nippon Cargo is a 20-year operator of Boeing 747s and we are very excited to take the next step in our relationship," said Mike Cave, vice president of Airplane Programs -- Boeing Commercial Airplanes. "We are confident that the 747-400 Freighter will prove to be a profitability tool for NCA and look forward to many years of great partnership with the airline."

As Japan's only cargo-specialist airline, NCA has built a reputation for safe, fast and reliable performance since its inception in 1985.

The global air cargo industry is one of the fastest growing segments of the aviation market. The Boeing World Air Cargo Forecast 2004/2005 projects that the air cargo industry will grow at an average annual rate of 6.2 percent, significantly higher than projected passenger traffic rates. Cargo traffic growth rates in excess of seven percent are projected for Asian routes -- the largest increases in the world over the next 20 years.

The 747-400 Freighter can carry 120 tons, 25 tons more than the 747-200 Freighters currently in NCA's fleet. In addition to the higher payload capability, the 747-400F burns 15 percent less fuel, allowing it to reach more destinations.

Eighteen of the world's top cargo carriers ordered 126 747-400 and -400ER Freighters.

The Boeing 747 freighter family provides more than half of the world's freighter capacity.

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