Boeing and LOT Polish Airlines Announce Order for Up to 14 787s

Boeing [NYSE:BA] and LOT Polish Airlines today reached an agreement for up to 14 Boeing 787 Dreamliners, making LOT the first global network carrier in Europe to operate the world's newest and most technologically advanced commercial jetliner.

LOT will purchase seven 787-8s, take options on two and hold purchase rights for five more 787s. Excluding options and purchase rights, the order is worth approximately $910 million at list prices. Deliveries begin in 2008.

"Replacing our Boeing 767s with the all-new 787 allows us to lead with new and innovative passenger-comfort features on our North Atlantic operations and will be key in opening new Asian destinations," said LOT President and Chief Executive Marek Grabarek. "The 787 fits perfectly with our cost-reduction and profitability strategies."

Including LOT, 22 airlines have announced firm orders and commitments for 263 Dreamliners since the airplane's launch in April 2004. Three of those are Star Alliance members: LOT, ANA and Air New Zealand.

The Dreamliner will use 20 percent less fuel than today's comparable airplanes while providing airlines up to 45 percent more cargo revenue capacity.

Passengers will notice a more spacious cabin, larger luggage bins and larger windows. They also will benefit from higher humidity levels and reduced dehydration, and a reduced cabin altitude, which reduces flight fatigue. The unique high-strength, non-corrosive qualities of the 787's composite structure make many of these new cabin features possible.

"The 787's compelling technical merits and economics allowed LOT 's leadership to make the best decision for the airline, and its passengers," said Marlin Dailey, vice president of Sales for Europe and Central Asia, Boeing Commercial Airplanes. " LOT will be the first European airline to take delivery of the 787 as it continues its proud tradition of innovation and market leadership operating the newest, most advanced models."

The 787's range will allow LOT to reach new destinations from Warsaw, such as Los Angeles and Bangkok. LOT, founded in 1929 and headquartered in Warsaw, today serves 48 destinations worldwide.

The 787 family will carry passengers on routes between 3,500 and 8,500 nautical miles (6,500 to 16,000 kilometers). It allows airlines to offer more of what passengers want: affordable, comfortable, nonstop service to more destinations. The Dreamliner's first flight is scheduled for 2007, with certification, delivery and entry into service in 2008.

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