

Russia's Volga-Dnepr Group Orders Two Boeing 747-400ER Freighters

The Boeing Company [NYSE: BA] announced today that Russia's AirBridge Cargo airline, a part of the Volga-Dnepr Group, has ordered two Boeing 747-400ER freighters.

The airplanes, with a list price value of \$450 million, are scheduled for delivery in October 2007 and February 2008 and will be powered by General Electric CF6-80C2B5F engines.

"We are thrilled that Volga-Dnepr is moving up to the 747-400ER Freighter," said Marlin Dailey, vice president of Sales for Europe, Russia and Central Asia - Boeing Commercial Airplanes. "The 747 freighter family revolutionized the air cargo industry and it will remain the industry standard for many years into the future. The superior capabilities and economics of the 747-400ER Freighter will allow Volga-Dnepr to achieve strong performance while providing a wide variety of service for its customers."

"Our partnership with Boeing and the performance of the 747-400ER Freighter are fundamental to achieving our growth plans. The addition of this advanced aircraft to our cargo fleet will allow AirBridge Cargo to take another step in the realization of our ambitious project to develop scheduled cargo flights between Asia and North America via Russia," said Stan Wraight, vice president of Volga-Dnepr Group. "I am sure the development of our intercontinental network with Boeing 747 freighters will assure us a leading position in the global air cargo market."

The 747-400ER Freighter has a maximum takeoff weight of 910,000 pounds (412,775 kg), a maximum payload of 248,600 pounds (112,760 kg) and a maximum range of 4,970 nautical miles (9,200 km). The airplane's distinctive nose door allows increased revenue by accommodating high-value outsize shipments and, with the side door, provides superior efficiency and flexibility in ground operations.

In 2004 AirBridge Cargo became the first Russian airline to operate a Boeing 747 jetliner. The airplane, a 747-200 Freighter, is used for scheduled cargo flights between Europe and China and Russia's Far East.

AirBridge Cargo was formed in February 2004 by the Volga-Dnepr Group. Currently, the carrier operates a fleet of three Boeing 747-200 freighters on trunk routes and Russian-built cargo planes on regional feeder flights.

Volga-Dnepr, which was founded in 1990, is comprised of 11 companies, specializing in air and ground cargo, passenger transportation, insurance and logistics operations. The group has more than a 50 percent share of the outsized/heavy cargo market in the world.

Volga-Dnepr operates a total of 12 freighters, including ten Russian-built Antonov 124-100 Ruslan jets and two Ilyushin IL-76s and five upgraded Yakovlev Yak-40 passenger aircraft.

The 747 Freighter family is a major factor in the profitability of the world's top cargo carriers. Nearly 300 Boeing 747 Freighters provide more than half of the world's freighter capacity. The 747 family was designed and optimized with cargo as a primary consideration, and the single main deck provides for the best in operational efficiency.

Boeing freighters of all models comprise more than 90 percent of the total worldwide freighter lift. Boeing forecasts that large widebody freighters (65 metric tons and above in capacity) will comprise 34 percent of the market by 2024.

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