Cargolux Expands Fleet with Order for Two Boeing 747-400 Freighters

The Boeing Company [NYSE: BA] identified Luxembourg-based cargo operator Cargolux as the customer for two Boeing 747-400 Freighters. The two freighters, with a total catalog value of US$ 450 million, will be delivered in 2007 and 2008, bringing the Cargolux fleet of dedicated 747-400 Freighters to 16. The order was listed on the Boeing Orders & Deliveries Web site in March and was attributed to an unidentified customer.

In November 2005, Cargolux became the launch customer for the Boeing 747-8 Freighter with an order for 10 firm aircraft and 10 purchase rights. The Boeing 747-8 Freighter will enter Cargolux's fleet in 2009.

"The 747 Freighters play an important part in our business model," said Ulrich Ogiermann, president and CEO of Cargolux. "The performance level of the 747-400 Freighter within our worldwide network is a cornerstone of our results these last years. With the introduction of the 747-8 Freighter by the end of 2009, Cargolux will enter a new area of increased operational efficiency, of further improved environmental performance and of an enlarged potential for better products to benefit our customers."

"The 747-400 Freighter with its distinctive nose-door loading system has been serving Cargolux extremely well for over a decade," said Marlin Dailey, vice president of Sales, Europe, Russia & Central Asia, Boeing Commercial Airplanes. "The introduction of the 747-8 Freighter will dictate the shape of the future and Cargolux will lead the industry into a new era of cost-efficient freighters."

World air cargo traffic is expected to grow at an annual average rate of 6.2 percent for the next 20 years, tripling over current levels, according to Boeing forecasts. Large freighters, such as those in the 747 family, are projected to comprise 34 percent of the world freighter fleet, an increase from 26 percent of the fleet in 2004.

###

For further information:
Samantha Solomon
London, + 44 7920 532 437
Debbie Heathers
+ 1 425 294-6102
Bob Saling
Seattle, +1 206-766-2914