Korean Air Exercises Two Options on Order for 747-400 Freighter Kits

Boeing [NYSE: BA] and Korean Air today said that the airline exercised options for two Boeing 747-400 freighter kits from its order announced in 2004 to convert up to 20 747-400 passenger airplanes into freighters as part of the Boeing Converted Freighter program.

Boeing began the physical conversion work on Korean Air's first airplane in April at Taikoo (Xiamen) Aircraft Engineering (TAECO) in Xiamen, China.

Korean Air plans to convert a combination of its own and other airlines' 747-400 passenger airplanes to freighters using Boeing's kits -- including service bulletin, parts and on-site support. Korean Air will use its Aerospace Division facility in Gimhae, South Korea, to perform the hands-on labor and redeliver the aircraft.

"These conversions represent a continuing commitment from Korean Air to the efficiency and value of Boeing Converted Freighters," said Hang-Jin Cho, senior vice-president of Purchasing, Facilities and Environment at Korean Air. "We're pleased to have our highly trained Korean Air personnel transition these 747-400 passenger jets into freighters at our aerospace facilities."

"Boeing is pleased to have the solution to help Korean Air both expand its air-freight capabilities and at the same time gain entry to the market for converting passenger 747-400s into freighters," said Dan da Silva, vice president of Sales and Marketing for Boeing Commercial Aviation Services. "The order is a significant confirmation of Boeing's commitment to help its customers achieve success."

A modified 747-400 receives a side cargo door and a layout that is similar to the 747-400 production freighter. The 747-400 Boeing Converted Freighter is available with seating for up to 19 people in the upper deck, an option found on no other converted freighter.

###

For further information: Tim Healy Boeing Commercial Airplanes 206-766-2116