

Boeing, Cathay Pacific Airways Finalize Agreement for Additional 777-300ERs

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The Boeing Company [NYSE: BA] and Cathay Pacific Airways have signed an agreement for the purchase of two additional Boeing 777-300ER (Extended Range) jetliners, exercising existing purchase rights and bringing the airline's total 777-300ER commitment to 18 airplanes over the past six months.

Cathay Pacific ordered 12 777-300ERs from Boeing in December 2005, as well as four additional airplanes from International Lease Finance Company.

Cathay Pacific plans to take delivery of the two new 777-300ERs in 2008. The airplanes are valued at approximately \$500 million at list prices, and will be powered by General Electric GE 90-115B engines, the world's largest and most powerful commercial jet engine.

"Cathay Pacific is a long-time customer and we are especially pleased that the 777-300ER plays such a strategic role in their plans," said Larry Dickenson, vice president, Sales - Boeing Commercial Airplanes. "Their ambitious delivery schedule is a key indication of fuel efficiency of the 777 family and its ability to make an immediate impact on fuel costs."

"These additional aircraft orders reflect our determination to expand and grow" said Philip Chen, chief executive officer, Cathay Pacific Airways. "More aircraft will allow us to widen our services network and connectivity, further strengthen Cathay Pacific as a home carrier and Hong Kong's position as a global hub and gateway to the Chinese Mainland. We are wholly confident in the long-term future of the airline and Hong Kong, and committed to the continued profitable growth of the airline."

Cathay Pacific was part of the launch team for both the Boeing 777-200 and 777-300 models, playing a critical role in the 777's success, especially the performance capabilities and comfort standards of the jetliner family. Cathay is one of the leading airlines that helped define and develop the configuration of the 777.

The airline currently operates 16 777-200s and -300s for regional operations and the airline has selected the 777 family as the standard of its ultra-long-haul luxury service for the future.

The 777 family of airplanes is popular with passengers and airlines alike due to its fuel-efficient twin-engine design, high reliability, low operating costs, and comfortable and spacious interior. The 777-300ER carries 365 passengers in a three-class arrangement up to 7,880 nautical miles (14,594 kilometers).

Over the life of the 777 program, 43 airlines worldwide have placed 849 firm orders for all versions of the 777.

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