Boeing, Cathay Pacific Announce 747-400ER Freighter Order

The Boeing Company [NYSE: BA] and Cathay Pacific Airways today announced the Hong Kong-based airline has ordered six Boeing 747-400ER (Extended Range) Freighters.

The airplanes, with a total average list price value of $1.4 billion, are scheduled for delivery beginning in 2008. These six new-build freighter orders are in addition to the six orders Cathay Pacific had earlier placed with Boeing for 747-400 Boeing Converted Freighter modifications. The airline currently operates 14 Boeing 747 freighters.

"The 747 Freighter has been and continues to be the standard of successful air cargo carriers worldwide," said Larry Dickenson, senior vice president, Asia-Pacific Sales - Boeing Commercial Airplanes. "We are especially proud of our long relationship with Cathay Pacific and pleased that they are planning their future around the 747-400ER Freighters, a particularly capable variant of the 747 freighter family."

"This latest investment further underscores our long-term commitment to invest in Hong Kong, and is an expression of our confidence in Hong Kong as the premier aviation hub in the Asia Pacific region," said Philip Chen, Chief Executive of Cathay Pacific. "Cargo is a major contributor to our continued growth, and we are committed to expanding our freighter fleet to ensure it plays a key role in the future of both Cathay Pacific and Hong Kong as a leading cargo hub."

The 747-400ER Freighter has a maximum takeoff weight of 910,000 pounds (412,770 kg), a maximum payload of 248,600 pounds (112,760 kg) and a maximum range of 4,970 nautical miles (9,200 km). To support the 35,000 pounds (15,876 kg) of additional takeoff weight capability, the 747-400ER Freighter incorporates strengthened fuselage, landing gear, and parts of its wing, along with new, larger tires.

This takeoff weight increase over existing 747-400 Freighters allows the 747-400ER Freighter to fly an additional 525 nautical miles (972 km). Or, it can carry an additional 22,000 pounds (9,980 kg) of payload on long-range flights at maximum takeoff weight. This benefit is a significant payload advantage of the 747-400ER Freighter over the 747-400 Freighter and 747-400 Boeing Converted Freighter operating routes to North America from Hong Kong.

The 747-400 Freighter is the largest commercial cargo transport in service, with the lowest ton-mile cost in the industry. The 747-400 Freighter family is the market leader among today's cargo airplanes with 120 in service worldwide, operated by the world's leading air cargo carriers.

In all its versions, the world's fleet of 747 Freighters - nearly 300 in all -- provides about half the world's freighter capacity. The 747 Freighter is a key element in the development of today's air cargo marketplace.

Boeing projects in its World Air Cargo Forecast 2004/2005 that the air cargo industry will grow at an average annual rate of 6.2 percent during the next 20 years, significantly higher than passenger traffic, with the fastest-growing segments occurring within Asia and connecting Asia to other parts of the world. The forecast also projects that China's domestic air cargo market is expected to grow annually at a rate of 10.6 percent, the world's highest growth rate.

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