Boeing, Monarch Airlines Announce Order for 787 Dreamliner

Boeing [NYSE: BA] and Monarch Airlines of the United Kingdom announced today that the airline has ordered six Boeing 787-8 s with purchase rights for another four. The order is worth $916 million at list prices.

With first delivery starting in 2010, the airline will use the new advanced, fuel-efficient 787s as the basis of its future long-haul operations. Monarch's current long-haul fleet comprises Boeing 767s, A300s and A330-200s.

The Dreamliner's size, extended range and superior fuel efficiency make it ideally suited for Monarch Airlines' business model, which includes both scheduled and charter operations. Since its launch in April 2004, the Boeing 787 Dreamliner has attracted the attention of customers operating a variety of business models.

"Operating successfully in the leisure market requires flexible and innovative products. With the 787's longer-range capabilities, we will be opening up new destinations in the Americas, Asia and Africa," said Peter Brown, chief executive officer of Monarch Airlines. "We are very impressed by Boeing's use of innovative technologies on the 787, such as composite materials, which will reduce our maintenance costs."

Monarch Airlines, headquartered in Luton, is a leading provider in the U.K. of low-cost scheduled flights from bases at London Gatwick, London Luton, Manchester and Birmingham airports, as well as a major supplier to the tour operating industry.

"Monarch's passengers will be thrilled with the 787's innovative and appealing interior design, which features more personal space and a range of enhancements that will help the airline to significantly differentiate its product," said Marlin Dailey, Boeing Commercial Airplanes vice president of Sales for Europe, Russia and Central Asia. "The Dreamliner's faster cruise speed will also enable passengers to benefit from shorter sector times on long flights. The 787 has proven appeal to the long-haul leisure market segment."

The Boeing 787 Dreamliner, scheduled for delivery beginning in 2008, provides passengers with a better flying experience and operators with a more efficient commercial jetliner. Using 20 percent less fuel per passenger than similarly sized airplanes, the 787 is designed for the environment with lower emissions and quieter takeoffs and landings. Inside the airplane, passengers will find cleaner air, bigger windows, more stowage space and improved lighting.

Since the 787 launch in April 2004, 32 customers including Monarch have logged 420 orders and commitments, of which 377 are firm orders valued at $59 billion at current list prices, making the Dreamliner the most successful commercial airplane launch in history.

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