Boeing, Atlas Air Announce Order for 12 747-8Fs

The Boeing Company [NYSE: BA] and Atlas Air Worldwide Holdings today announced the carrier has ordered 12 747-8 Freighters, making Atlas the North American launch customer for the airplane.

At list prices, the order is valued at about $3.4 billion. Atlas will begin taking delivery of the airplanes in 2010 and expects all 12 aircraft to be in service by the end of 2011. "With this order, Atlas Air remains the leader in providing the capacity and operational flexibility required by our air cargo customers using the state-of-the art freighter platform," said William J. Flynn, president and CEO of Atlas Air Worldwide Holdings.

"Worldwide air cargo traffic is projected to grow by over six percent annually for the next two decades, tripling over current traffic levels for our ACMI, Charter and Scheduled Service customers," Flynn added. "With its increased capacity, greater range at equivalent payloads, and lower operating costs, the 747-8F gives our customers a cutting-edge aircraft to meet this growth in global air cargo demand. We are very pleased at our customers' enthusiasm for this next-generation freighter, and we look forward to putting it into service for them."

Atlas operates the world's largest fleet of Boeing 747 Freighters, with 20 747-400 and 15 747-200 Freighters in service with operators throughout the world. The 747-8F, which has a common pilot type rating and more than 70 percent parts commonality with the 747-400F, assures Atlas a seamless and low-cost introduction of the new airplane into its fleet.

"We are proud to have been chosen by this great customer for its new fleet order," said Scott Carson, president and CEO of Boeing Commercial Airplanes. "Atlas has been instrumental in making the 747 Freighter family the industry standard and, with the addition of the new 747-8 Freighter, Atlas continues its legacy of delivering high value and quality customer service."

Atlas provides cargo services in Aircraft, Crew, Maintenance and Insurance (ACMI) leasing, global scheduled service, commercial charter services and U.S. military charter services.

The 747-8 Freighter improves on the current best-in-class 747-400F with 16 percent more payload capacity, due to a larger airframe that allows it to hold seven additional standard pallets while maintaining its customer-preferred nose-door-loading capability.

In addition, both the 747-8 Freighter and 747-8 Intercontinental (passenger) models provide improved fuel burn, achieved by an improved wing design and new engines -- General Electric's new GEnx engines, which deliver greater fuel efficiency, engine durability, weight reduction and lower overall operating costs than today's engines. Including today's order, 30 747-8 Freighters have been ordered by three customers since program launch in November 2005.

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