

Boeing Delivers First 747-400ERF to China Cargo Airlines

Boeing [NYSE: BA] today delivered the first 747-400ER (Extended Range) Freighter to enter the fleet of China Cargo Airlines. The new cargo airplane is the first of two that China Cargo ordered in July 2005. China Cargo, a subsidiary of Shanghai-based China Eastern Airlines, plans to use the freighters to further expand the operating capacity of the carrier's routes.

The freighter also will be part of Boeing's Customer Operation Support (COS) program, which relieves the burden of acquisition and management of high utilization and other repair parts inventory. This provides significant inventory cost savings for airlines by providing access to a pool of components. The China Cargo freighter will be the first 747-400ER enrolled in the COS program, which will be used for the first time in the China market.

"This new 747-400ERF is an auspicious double first for our company," said Wang Guo Cheng, president of China Cargo Airlines. "The delivery of this airplane into our fleet is all part of our ongoing effort to accommodate strong international volume growth and to allow China Cargo to continue to increase capacity on our most important international routes."

China Cargo Airlines' fleet is composed of six Boeing MD-11Fs and one leased 747 freighter. China Cargo is 70 percent owned by China Eastern and 30 percent owned by China Ocean Shipping. In addition to its own freighter services from China to North America, Europe and intra-Asia, China Cargo also takes advantage of the extensive international and domestic network of China Eastern's passenger flights by operating the cargo space business.

"China Cargo recognizes, as does the world, the reliability, efficiency and value of the 747-400 Freighter in today's cargo market," said Rob Laird, vice president -- China, Boeing Commercial Airplanes Sales. "This puts China Cargo into the mainstream of the air cargo business, operating the industry-standard airplane."

The 747-400 Freighter offers the lowest ton-mile cost in the business. China Cargo's new extended-range freighter will carry a maximum payload of 124 tons (113 tonnes) and has a maximum range of 4,970 nautical miles (9,200 km). The airplane's distinctive nose door allows increased revenue by accommodating high-value outsize shipments and superior efficiency and flexibility in ground operations. The Boeing 747 freighter family provides more than half of the world's freighter capacity.

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