Boeing, PrivatAir of Switzerland Sign Deal for 787 Dreamliner

Boeing [NYSE: BA] and international business aviation group PrivatAir today announced an order for one Boeing 787-8 Dreamliner airplane. PrivatAir, headquartered in Geneva, becomes the first company of its kind to purchase the 787. The order is valued at $153 million at today's list prices. The order is accounted for on Boeing's Orders and Deliveries website, identified as a 787 BBJ VIP customer.

PrivatAir will be the first commercial business aviation specialist to offer the 787 to its customers. The 787 complements PrivatAir's existing Boeing fleet, which includes a newly acquired 767, one 757, three Boeing Business Jets (BBJs) and one BBJ2.

"PrivatAir has been at the forefront of business aviation for three decades," said Greg Thomas, CEO of PrivatAir. "We were the very first commercial operator of the Boeing Business Jet, and the first to operate a luxury-configured 767 for our VIP charter business."

PrivatAir is evaluating the two engine options, the General Electric GEnx and the Rolls-Royce Trent 1000.

"Working with PrivatAir is an excellent way for us to continue and expand our success in the corporate aircraft market," said Marlin Dailey, vice president of Sales for Europe, Russia and Central Asia, Boeing Commercial Airplanes. "PrivatAir's order is another example of the 787's exceptional versatility."

Since its launch in April 2004, the 787 has become the world's fastest-selling commercial airplane. Thirty-seven customers worldwide have placed more than 450 orders and commitments for the 787, preferring its unprecedented efficiency, economics, range and passenger comfort.

The 787's improved fuel efficiency over current models represents a major leap forward in lowering airplane emissions.

The technologically advanced 787 Dreamliner will use 20 percent less fuel than today's airplanes of comparable size and present passengers with innovations including a new interior environment with higher humidity, wider seats and aisles, larger windows, and other conveniences.

The 787's long range allows carriers to offer its passengers the point-to-point service they prefer, bypassing inconvenient connections at crowded hub airports. The 787's first flight is scheduled for 2007, with entry into service during 2008.

About PrivatAir:
PrivatAir is a leading international business aviation group with headquarters in Geneva, Switzerland, operating bases in Zurich, Düsseldorf, Hamburg and Munich (Germany) and through its US subsidiary PrivatAir Inc. throughout the USA. The Group's services include Private Charter for VIPs and executives, Private Airline Services, Ground Services and Aircraft Sales & Management. PrivatAir manages a fleet of over 50 aircraft ranging from a Beech King Air to an executive Boeing 757, operating out of bases in Europe and the USA. The Group was the first commercial operator of the new generation of Boeing ultra-long-range executive aircraft, the Boeing Business Jet (BBJ 1 and 2) and other aircraft. http://www.privatair.com

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