

Boeing and Virgin Atlantic Announce 787 Order, Environmental Partnership

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Boeing [NYSE: BA] and Virgin Atlantic today announced an environmental partnership, which includes an order for 15 787-9 Dreamliners, marking the largest 787 order to date for Europe.

The order, worth approximately \$2.8 billion at list prices, was previously listed on Boeing's Orders and Deliveries Web site and attributed to an unidentified customer. The order also includes options for an additional eight 787-9s and purchase rights for an additional 20 787s.

"Virgin Atlantic is pleased to introduce the Boeing 787 Dreamliner as our aircraft of the future," said Steve Ridgway, chief executive officer, Virgin Atlantic. "This revolutionary aircraft will bring a step change to the industry, substantially reducing environmental impact and incorporating innovative design and advanced technology, while providing an enhanced flying experience for our passengers."

The environmental partnership includes a joint biofuel demonstration aimed at developing sustainable fuel sources suitable for commercial jet engines and the aviation industry. The demonstration, scheduled for 2008 using a Virgin Atlantic Boeing 747-400, is being worked jointly with GE Aviation and Virgin Fuels. Further details will be announced later this year.

In addition, Boeing and Virgin Atlantic are working together on reducing fuel burn and cutting aircraft emissions on the ground by exploring alternatives to traditional aircraft operations at airports. For example, Boeing and Virgin Atlantic are partnering on trials of towing airplanes to "starting grids," areas close to the active runway to start engines preflight, with a goal of reducing fuel consumption and carbon emissions by up to 50 percent, as well as limiting community noise. Trials conducted thus far at London's Heathrow and Gatwick Airports and San Francisco International Airport have produced positive results, and work continues to develop alternative operational procedures at the world's busiest airports.

"Virgin Atlantic has demonstrated extraordinary leadership within our industry on addressing environmental impact, and Boeing is proud that the 787 Dreamliner is such an important ingredient of the airline's plan for the future," said Scott Carson, president and chief executive officer, Boeing Commercial Airplanes. "Working together in partnership, Boeing and Virgin Atlantic will develop innovative, environmentally progressive solutions to provide greater fuel efficiency and lower aircraft emissions."

The Boeing 787 Dreamliner, scheduled for entry into service in 2008, provides passengers with a better flying experience, and operators with a more efficient commercial jetliner.

With the 787 Dreamliner, Boeing continues its leadership and innovation with a mostly composite airplane that uses 20 percent less fuel per passenger than similarly sized airplanes. The 787 is designed for the environment with lower carbon 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, 44 customers worldwide have logged 544 orders worth more than \$75 billion at current list prices, making the Dreamliner the most successful commercial airplane launch in history.

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