Cathay Pacific Airways Orders Five Additional Boeing 777-300ERs

The Boeing Company [NYSE: BA] and Cathay Pacific Airways today announced that the Hong Kong-based carrier has ordered five additional Boeing 777-300ER (Extended Range) jetliners, increasing the airline's commitment to a total of 23 of the advanced twin-engine, twin-aisle airplanes.

Cathay Pacific announced in 2005 that the airline was purchasing 12 777-300ERs from Boeing, with four additional operating leases through International Lease Finance Corp. The first of those airplanes will be delivered in September. Last year the airline exercised additional rights to order two more 777-300ERs.

The five new airplanes have an estimated value of $1.4 billion at Boeing list prices. All of Cathay Pacific's 777-300ERs will be powered by General Electric GE90-115BL engines.

Cathay Pacific's 777-300ER fleet will significantly increase the airline's capacity and will be used primarily on long-haul and ultra-long-haul routes to Europe and North America. The airplanes will enable full payload, nonstop service connecting Hong Kong and New York.

"This fleet expansion is in line with our plan to expand our network and connectivity, in the process further strengthening Cathay Pacific's position as Hong Kong's home carrier and cementing the city's status as a leading international aviation hub," said Cathay Pacific Chief Executive Tony Tyler. "These aircraft represent a very substantial investment and underline our long-term commitment to continued profitable growth of the airline and to providing the best travel experience for our passengers."

With its twin-engine efficiency, the 777-300ER reduces fuel consumption by more than 20 percent per seat compared to its closest competitor, therefore reducing CO2 emissions by more than 20 percent.

"This additional commitment from a world-class operator is a testament to the benefits the 777-300ER brings to the airline and its passengers," said Rob Laird, vice president, Sales - Boeing Commercial Airplanes. "Cathay Pacific is a long-time Boeing customer and we are proud that the 777 family plays such an important role in their fleet."

The airline currently operates 777-200s and -300s for regional operations and the airline has selected the 777 family as the standard of its ultra-long-haul luxury service for the future.

Cathay Pacific currently operates 24 Boeing 747-400s and 17 Boeing 777-200/300s in passenger service, as well as six 747-400 Freighters, seven 747-200 Freighters and six 747-400BCFs (Boeing Converted Freighters), with two more 747-400BCFs and six 747-400ER Freighters on order.

Additionally, Dragonair, a Cathay Pacific subsidiary, operates another six 747 Freighters - a 747-200F, three 747-300SFs and two 747-400BCFs, with three 747-400BCFs on order.

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