Boeing, Garuda Indonesia Announce 777 Order

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SINGAPORE, Feb. 19, 2008 -- The Boeing Company [NYSE: BA] and Jakarta-based Garuda Indonesia today announced at the Singapore Air Show that the airline has ordered four 777-300ER (Extended Range) airplanes. The order is valued at more than $1 billion at current list prices.

Additionally, Garuda confirmed a previous unidentified order for seven Next-Generation 737-800s placed in 2007, and announced that it has converted 18 of its existing 737-700s on order to 737-800s and six 777-200ERs on order to 777-300ERs.

"We are extremely pleased with the support provided by Boeing to restructure previous purchase commitments," said Emirsyah Satar, president-director and chief executive officer of Garuda Indonesia. "This will enable Garuda to strategically implement its fleet renewal and expansion plan to meet the demands of a changing marketplace."

Garuda originally placed an order for six 777-200ERs in 1996 and 18 737-700s in 1999, which were recorded on Boeing's order books. With today's announcement, Garuda's total order now stands at 25 737-800s and 10 777-300ERs jetliners. Additionally, the airline acquired purchase rights for an additional 25 737-800s and 10 777-300ERs.

"The Next-Generation 737-800 and 777-300ER's dependability, low operating cost and passenger comfort will provide unmatched value and reliability for our passengers and enhance the position of Garuda as the full-service airline of Indonesia," Satar said.

Garuda's 737s will be fitted with Blended Winglets, which will improve fuel efficiency, increase range, and reduce CO2 emissions and takeoff noise.

"The digitally designed Next-Generation 737-800 and 777-300ER are the most technologically advanced airplane families for the single- and twin-aisle market flying today," said Dinesh Keskar, vice president, Sales, Boeing Commercial Airplanes. "We are honored that Garuda has selected Boeing jetliners to support its strategic modernization plan and we welcome this occasion to strengthen our long-time partnership with Garuda and our commitment to Indonesia's aviation industry."

As new market opportunities develop, Next-Generation 737 operators can grow their fleets with a lower investment in parts, equipment and training. Operators benefit from common flight deck, engines, maintenance and airframe spares. As of Jan. 31, Boeing had logged orders for more than 4,500 Next-Generation 737s, and has unfilled orders for more than 2,000 Next-Generation 737 airplanes worth more than $145 billion at current list prices.

The 777 family of airplanes is the market leader in the 300- to 400-seat segment. The 777 is preferred by airlines around the world because of its fuel efficiency, reliability and spacious passenger cabin. The 777-300ER is the world's largest long-range twin-engine jetliner, capable of carrying 365 passengers up to 7,930 nautical miles (14,685 kilometers). As of Jan. 31, Boeing had logged orders for more than 1,000 777s, and has 353 unfilled orders for 777s with a value exceeding $90 billion at current list prices.

Garuda, the flagship carrier for Indonesia, currently operates a mixed fleet that includes 43 737-300/400/500/800 airplanes as well as 747-400s, and operates both domestic and international routes in Pan-Asia and the Middle East.

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