Boeing, Cathay Pacific Airways Finalize Contract for Six 777-300ERs

SEATTLE, Sept. 22 /PRNewswire/ -- Boeing (NYSE: BA) and Cathay Pacific Airways today announced the Hong Kong-based carrier has exercised existing purchase rights for six additional Boeing 777-300ERs (extended range).

The six new airplanes, with an estimated value of US$1.6 billion at Boeing list prices, will increase Cathay Pacific's 777-300ER future fleet from 30 to 36.

Cathay Pacific, one of the world's largest operators of the popular jetliner, also operates 12 Boeing 777-300s and five 777-200s.

"Cathay Pacific is a valued long-time Boeing customer. The global reach of Cathay Pacific's 777 fleet showcases the airplane's exceptional performance features and its passenger appeal around the world," said Marlin Dailey, vice president of Sales for Boeing Commercial Airplanes. "This additional commitment from a world-class operator like Cathay Pacific is a testament to the greater efficiency, economics and reliability of the 777-300ER."

Cathay Pacific first announced its selection of the 777-300ER in 2005. This announcement is Cathay Pacific's fourth increase in its acquisition plans for the long-range jetliner.

"We are very pleased to confirm this purchase of six more Boeing 777-300ERs – a superb aircraft that already has significantly enhanced our operations on key long-haul routes," said Cathay Pacific Chief Executive Tony Tyler. "We have been very impressed by the operating economics of these aircraft, while their high efficiency has resulted in a reduced environmental impact. As we continue to enhance our fleet, the 777-300ER will play a crucial role in our operations in the years to come."

The Boeing 777 is the world's most successful twin-engine, long-haul airplane. The 777-300ER extends the 777 family's span of capabilities, bringing twin-engine efficiency and reliability to the long-range market.

Boeing incorporated several performance enhancements for the 777-300ER, extending its range and payload capabilities. Excellent performance during flight testing, combined with engine efficiency improvements and design changes that reduce drag and airplane weight, contributed to the increased capability.

In addition to Boeing 777s, Cathay Pacific operates 47 747-400s in both passenger and cargo versions. The airline also has ordered 10 Boeing 747-8 Freighters. The highly efficient new cargo airplane will augment the airline's fleet of 25 747 Freighters used to connect Hong Kong to a wide range of international markets.

Sixty-one customers around the world have ordered more than 1,100 777s.

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