Boeing, Saudi Arabian Airlines Announce Order for 12 Boeing 777-300ERs

Saudi Airline also orders eight 787 Dreamliners

RIYADH, Saudi Arabia, Nov. 8, 2010 /PRNewswire/ -- Boeing (NYSE: BA) and Saudi Arabian Airlines announced an order for 12 Boeing 777-300ERs (extended range), with an option for 10 more. This order previously was attributed to an unidentified customer on Boeing's orders and deliveries website. The order is valued at $3.3 billion at average list prices.

Saudi Arabian Airlines also announced an order for eight Boeing 787 Dreamliners for its long haul fleet. The airline completed an arrangement with Boeing and Kuwait-based leasing company ALAFCO to transfer orders for the eight Dreamliners from ALAFCO to Saudi Arabian Airlines.

The 777-300ER is the world's largest long-range twin-engine jetliner, and is capable of carrying up to 365 passengers up to 7,930 nautical miles (14,685 km). Saudi Arabian currently owns and operates 23 Boeing 777-200ERs.

"Our decision to order the 777-300ER is part of a long-term growth strategy to expand and modernize our fleet with newer, more fuel-efficient airplanes, and is based on the airplane's proven efficiencies," said H.E. Eng. Khaled Al-Mulhim, director general of Saudi Arabian Airlines. "We see direct benefit because of the 777-300ER's improved fuel efficiency, seat-mile costs and the economics of operating a twin-engine airplane over long distances."

Saudi Arabian Airlines took delivery of its first 777, a 777-200ER in December 1997 and since then has deployed the 777 on a number of short-, medium- and long-haul routes.

"Saudi Arabian Airlines is one of Boeing's very first customers in the Middle East, with a relationship that goes back several decades," said Jim Albaugh, president and CEO of Boeing Commercial Airplanes. "In fact, in 1961 Boeing was privileged to have witnessed Saudi Arabia's entry into the jet age with a Boeing 707 when it became the first in the Middle East to operate a jet airplane. Today's order is yet another milestone in our relationship and is also a powerful endorsement of 777, which is one of our most successful airplanes to date."

The 777-300ER first entered service in May 2004 and since then through October 2010, 251 777-300ERs have been delivered. The airplane extends the 777 family's span of capabilities, bringing twin-engine efficiency and reliability to the long-range market.

"Saudi Arabian Airlines is a key customer and a strategic partner in the region for Boeing and we aim to continue solidifying this relationship with the airline," said Ahmed Jazzar, president of Boeing Saudi Arabia and vice president, Boeing International. "We are also committed to continued partnership with the Saudi government, enterprises and customers in their long-term plans to develop aerospace infrastructure and capabilities in the Kingdom."

Contact

Saffana Michael

+971 4 213 4849

saffana.michael2@boeing.com

Abdulrahman Al Afalig

+966 1 2762105

abdulrahman.s.alafalig@boeing.com

Fakher Daghestani

+971 4 2134700

fakher.a.daghestani@boeing.com

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