Boeing, Qatar Airways Announce Order for Five 777s

NEW YORK, April 6, 2011 /PRNewswire/ -- Boeing (NYSE: BA) and Qatar Airways today announced orders for three 777 Freighters and two 777-300ERs. The orders are valued at $1.4 billion at list prices. The 777 Freighter order was previously accounted for on Boeing's Orders and Deliveries website as unidentified in 2010. The 777-300ER order was previously accounted for on the Orders and Deliveries website in 2011.

The announcement was made on the sidelines of the Business & Investment in Qatar Forum in New York in the presence of H.E. Sheikh Hamad bin Jassim bin Jabor Al Thani, Qatar's Prime Minister and Minister of Foreign Affairs, US Secretary of Transportation Ray Lahood and the US Ambassador to Qatar, Ambassador Joseph LeBaron. The agreement was signed by Akbar Al Baker, Qatar Airways' CEO and Tony Valentine, sales director, Boeing Commercial Airplanes. The forum, of which Boeing is one of the sponsors, is held under the patronage of H.E. Sheikh Hamad and aims to promote Qatar's emerging role as a political, economic and cultural hub in the Middle East.

"Qatar Airways has made a significant commitment to the 777, an airplane which has become the flagship of our fleet," said Akbar Al Baker. "The capacity of the Boeing 777 Freighter is unrivaled and its economics make it an attractive addition to our fleet. It's an opportune time to be introducing more cargo capacity to our fleet. As the State of Qatar and other parts of the region are growing at a phenomenal pace, we are well positioned to take advantage of this growth."

"The confidence that Qatar Airways continues to place in the 777 is testimony to the outstanding success of this airplane and Qatar Airways' business model. We look forward to a continued partnership as Qatar Airways expands its position on the international stage," said Marlin Dailey, vice president of Sales & Marketing, Boeing Commercial Airplanes. "Today's order is not just an agreement between Boeing and Qatar Airways but underlines the strategic relationship that the USA and Qatar have forged on the industrial and economic front."

Qatar Airways currently operates eight ultra-long range 777-200LR, 15 777-300ERs and two long-range 777 freighters. Last week, the airline took delivery of its 25th 777.

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