

Boeing Statement on GECAS Agreement for 747-8 Freighters and 777-300ERs

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747-8 Freighter to be a new addition to the GECAS portfolio

LE BOURGET, France, June 21, 2011 [/PRNewswire/](#) -- Boeing (NYSE: BA) announced an agreement today at the Paris Air Show that GE Capital Aviation Services (GECAS), the commercial aircraft leasing and financing arm of General Electric (NYSE: GE), will purchase two 747-8 Freighters and eight 777-300ERs (extended range). The 747-8 Freighter is a new model for the GECAS portfolio of airplanes.

Boeing looks forward to finalizing the details of the agreement, at which time the order will be posted to the [Boeing Orders & Deliveries](#) website.

"We are pleased to announce GECAS' intent to purchase two 747-8 Freighters and eight 777-300ERs from Boeing," said Norman C.T. Liu, president and CEO of GECAS. "The addition of these 777s complements the order we placed last March for ten 777 widebodies, and will help GECAS meet growing airline demand for long-haul passenger airplanes. The two 747-8 Freighters will broaden our cargo portfolio with a high demand freighter that has a well-established operator base."

"GECAS has played an important role in the success of the 777, giving Boeing valuable feedback about the airplane's performance, economics and demonstrating support for its value proposition over the years," said President and CEO Jim Albaugh, Boeing Commercial Airplanes. "With this agreement, we look forward to having GECAS play the same critical role in the 747-8 Freighter's success."

The 747-8 Freighter is the new high-capacity 747 that will give cargo operators the lowest operating costs and best economics of any freighter airplane while providing enhanced environmental performance. It is 250 feet, 2 inches (76.3 m) long, which is 18 feet and 4 inches (5.6 m) longer than the 747-400 Freighter. The stretch provides customers with 16 percent more revenue cargo volume compared to its predecessor. That translates to four additional main-deck pallets and three additional lower-hold pallets. The 747-8 Freighters will be powered with GE's GEnx-2B engines.

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. The airplane carries 365 passengers up to 7,930 nautical miles (14,685 km). The 777-300ERs will be equipped with GE90-115B engines.

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