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SEATTLE, Aug. 4, 2011 /PRNewswire/ -- Boeing (NYSE: BA) and GE Capital Aviation Services (GECAS), the commercial aircraft leasing and financing arm of General Electric (NYSE: GE), have finalized a firm order for two 747-8 Freighters and eight 777-300ERs (extended range) airplanes.

The order marks the completion of an agreement originally announced during the Paris Air Show in June. At list prices, the order is valued at \$2.9 billion.

"We are pleased to finalize this contract for two 747-8 Freighters and eight 777-300ERs," said Norman C.T. Liu, president and CEO of GECAS. "These 777s, along with the 777 order we placed last March, will help us meet the growing airline demand for long-haul passenger airplanes. The two 747-8 Freighters broaden our cargo portfolio with an efficient freighter that enables our customers to support the growing air cargo market."

The 747-8 Freighter is a new model for the GECAS portfolio of airplanes.

"As a leader in the airplane leasing industry, GECAS recognizes the Boeing 747 freighter family as the standard for the air cargo market that delivers superior operational efficiency," said Marlin Dailey, vice president of Sales & Marketing for Boeing Commercial Airplanes. "The addition of GECAS to the 747-8 Freighter customer base is another significant endorsement for our new cargo airplane. The 747-8 Freighter economics and versatility will help GECAS meet its customers' high expectations for quality and performance. With the 777-300ER order, GECAS also continues to demonstrate confidence in the airplane, taking its 777 order total to 61."

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More information: <http://www.boeing.com/commercial/747family/index.html>
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