Boeing, Cathay Pacific Announce Order for 12 777s

777 Freighter celebrates new customer Cathay Pacific's total 777-300ER commitment reaches 50

HONG KONG, Aug. 10, 2011 /PRNewswire/ -- Boeing (NYSE: BA) and Cathay Pacific Airways today announced the Hong Kong-based carrier has ordered eight Boeing 777 Freighters and four 777-300ER (extended range) airplanes. The order is valued at $3.3 billion at list prices. With this announcement, Cathay Pacific becomes the 15th customer to order the 777 Freighter and increases its Boeing 777-300ER fleet to 50.

"We are very pleased to announce this latest Boeing order, which highlights our commitment to operating a modern and efficient fleet together with a deep commitment to our home city, Hong Kong," said John Slosar, Cathay Pacific Chief Executive. "The Boeing 777-300ER is a superb aircraft that has already given a significant boost to our long-haul passenger operations, while the Boeing 777 Freighter will improve our freighter operations by delivering improved payload range capability at competitive operating costs."

"The Boeing 777 Freighter, together with the other new aircraft types, will provide us with exactly the right balance in our fleet portfolio through to the end of the decade along with a more efficient and environmentally friendly operation," Slosar added.

"We thank Cathay Pacific for its continued confidence in the 777-300ER and for its selection of the 777 Freighter," said Marlin Dailey, vice president of Sales & Marketing, Boeing Commercial Airplanes. "We look forward to working with Cathay to introduce the 777 Freighter into its cargo operations, and are grateful for the opportunity to partner with Cathay as it continues to build upon its success as a global long-haul carrier."

Including this order, Cathay Pacific has 36 777s in backlog, and already operates 35 777s direct from Boeing.

The 777-300ER is the world's largest long-range twin-engine jetliner, capable of carrying 365 passengers up to 7,930 nautical miles (14,685 kilometers). To date 34 customers around the world have ordered more than 500 777-300ERs.

The 777 Freighter will position Cathay Pacific Airways to take advantage of the high air cargo traffic growth projected for Hong Kong and the Asia Pacific region. The airplane is the world's longest range twin-engine freighter. Providing cargo capacity normally associated with larger airplanes, the 777 freighter can fly 4,900 nautical miles (9,070 kilometers) with a full payload of 225,200 pounds (102 metric tons).

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