

Arik Air Orders Two Boeing 747-8 Intercontinentals

- Arik becomes the first airline in Africa to order Boeing's newest and largest airplane

WASHINGTON, Oct. 6, 2011 /PRNewswire/ -- Boeing (NYSE: BA) and Nigeria's Arik Air today announced a deal for two 747-8 Intercontinental airplanes. The order is valued at \$635 million at list prices and was previously attributed to an unidentified customer on Boeing's website.

The order was announced during a signing ceremony at the Corporate Council for Africa's 8th Biennial U.S.-Africa Business Summit in Washington, D.C.

"Air travel within the region continues to grow at a rapid pace and we must prepare our fleet to accommodate that growth," said Sir JIA Arumemi-Johnson, owner and chairman of Arik Air. "Boeing's new 747-8 fits perfectly into our long-term planning. It brings the best operating economics for its size, which is important with the increase in fuel prices."

Arik Air is Nigeria's fastest-growing privately owned airline operating a large fleet of Boeing Next-Generation 737s and serves more than 22 domestic, six regional and three long-haul routes. The airline plans to use the 747-8 on its key long-haul routes.

"Arik Air is growing to become a leader in aviation in Africa and Boeing is happy Arik will use the 747-8 as a cornerstone of their future growth," said Van Rex Gallard, vice president of Sales for Africa, Latin America, and Caribbean, Boeing Commercial Airplanes. "With its unmatched operating costs and economics, the 747-8 is the right airplane to help Arik Air meet growing demand."

The new 747-8 Intercontinental features a new wing design and an upgraded flight deck. The airplane interior incorporates features from the 787 Dreamliner including a new curved, upswept architecture that will give passengers a greater sense of space and comfort.

Using General Electric's GEnx-2B engines, the airplane will be quieter, produce lower emissions and achieve better fuel economy than any competing jetliner. It also increases cargo volume by 26 percent.

"As we look into the future, the 747-8 Intercontinental is a must have for Arik Air," said Sir Arumemi-Johnson. "Our airline strives to bring the best, most efficient and most modern products to our customers and that is exactly what this airplane is."

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