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- Order bolsters airline's 747-8 Freighter fleet to 13 airplanes

SEATTLE, March 4, 2013 /[PRNewswire](#)/ -- Boeing (NYSE: BA) and Cathay Pacific Airways today announced an order for three 747-8 Freighter airplanes. The order, valued at approximately \$1 billion at list prices, also includes options for five additional 777 Freighters. The new additions will bolster Cathay Pacific's 747-8 Freighter fleet to 13 airplanes.

"The 747-8 Freighter has provided our revamped cargo fleet with efficient fuel savings as well as added environmental benefits," said John Slosar, Chief Executive of Cathay Pacific Airways. "We are pleased with the in-service performance of this new airplane and we look forward to maintaining Cathay Pacific's market leadership."

Hong Kong's flag carrier is in the midst of renewing its freighter fleet with newer, more efficient airplanes, while also looking to strengthen its position as a market leader in the air cargo business.

"Cathay Pacific is a longstanding customer and operator of Boeing's products and services," said Boeing Commercial Airplanes President and CEO Ray Conner. "We value our partnership with Cathay Pacific and are grateful for their enduring confidence in Boeing and the 747-8 Freighter."

The new 747-8 Freighters are expected to progressively replace Cathay Pacific's 747-400 Boeing Converted Freighter (BCF) fleet. Cathay Pacific currently operates six 747-400 Freighters, eight 747-8 Freighters, six 747-400ER Freighters and one 747-400 BCF.

The 747-8 Freighter gives cargo operators the lowest operating costs and best economics of any large freighter airplane while providing enhanced environmental performance. At 250 feet, 2 inches (76.3 m) long -- 18 feet, 4 inches (5.6 m) longer than the 747-400 Freighter -- the 747-8 Freighter gives customers 16 percent more revenue cargo volume compared to its predecessor with nearly equivalent trip costs and lower ton-mile costs.

With more than 100,000 hours in service, the 747-8 Freighters are achieving performance milestones with customers reporting 1 percent better fuel burn than expected.

Cathay Pacific currently operates eight 747-8 Freighters and with today's order, the airline is set to take delivery of five more. A total of 70 747-8 Freighters have been ordered by more than nine customers around the world. To date, Boeing has delivered 28 747-8 Freighters to six airlines.

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