

Boeing Completes MD-11 Freighter Transition to AV Cargo

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Aircraft to serve key routes in West Africa

Superior economics, operating performance support market placement

SEATTLE, Oct. 1, 2013 /PRNewswire/ -- Boeing (NYSE: BA) announced today that its aircraft leasing unit, Boeing Capital Corporation, has completed transition of two MD-11 Boeing converted freighters (BCF) on multi-year leases to U.K.-managed AV Cargo, which has begun service from the operator's base in Liege, Belgium, on routes primarily to West Africa.

Boeing delivered the first of the cargo trijets to the operator in May 2013. The second aircraft began revenue service recently.

AV Cargo will operate its MD-11 freighters into key Africa cities including Lagos, Nigeria; Bamako, Mali; Entebbe, Uganda; Port Harcourt, Nigeria; Pointe-Noire, Republic of the Congo; Freetown, Sierra Leone; and Pemba Island.

Originally MD-11 passenger aircraft, the BCFs feature an updated flight deck and cargo-handling system, better fuel efficiency and increased operating capabilities. The two aircraft wear the distinctive white- and blue-tipped tail livery of the new carrier, the successor to the former Avient Ltd.

Overall, Boeing has converted more than 100 MD-11s to freighters.

"MD-11 freighter conversion is a great move in terms of the aircraft's residual value that appeals to aircraft investors," said Frank Duckstein, Boeing Capital senior director of asset management. "Conversion extends the aircraft's useful life beyond its passenger service and, thanks to the superior economics and operating performance, it allows us to place into service a good cargo asset despite a soft market."

Neil Glover, AV Cargo managing director and co-founder, said: "This second delivery is an important milestone in our strategic business plan that will allow us to further penetrate and optimize our planned scheduled services, providing us with the necessary redundancy to ensure our customers with frequent and reliable services." "The MD-11 is the natural and logical choice to serve our niche market needs in the 65-95 tonne payload range, operating into some of the smaller and performance-challenging airports within Africa that preclude most other aircraft. The ergonomics combined with the current lease opportunities provide us with a real competitive advantage," Glover said.

Simon Clark, AV Cargo chief executive officer, said the operator's third MD-11 is expected to enter service in early 2014.

"It will reinforce our scheduled services and significantly increase our ad-hoc charter capacity and complete phase 1 of our business plan," Clarke said.

The MD-11 freighter is the leader in the 90-ton freighter class, with 175 aircraft in active service with cargo operators and freight forwarders worldwide including FedEx, UPS and Lufthansa.

Photo and caption are available here: <http://boeing.mediaroom.com>

SOURCE Boeing

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