Boeing, Cathay Pacific Airways Announce Order for additional wide-body airplanes

HONG KONG, Dec. 27, 2013 /PRNewswire/ -- Boeing (NYSE: BA) and Cathay Pacific Airways announced that Cathay Pacific has ordered an additional 747-8 Freighter and three 777-300ER (Extended Range) airplanes. The order, valued at about $1 billion at current list prices, will bolster Cathay Pacific's 747-8 Freighter fleet and 777-300ER fleet to 14 and 53, respectively.

"We are very pleased to confirm this latest aircraft purchase from The Boeing Company," said John Slosar, Chief Executive of Cathay Pacific. "Both the 777-300ER and the 747-8 Freighter offer a highly efficient solution on Cathay Pacific's ultra-long-haul routes, combining superb operating economics with a significant reduction in emissions. These two aircraft types will form the backbone of our long-haul passenger and freighter fleets through to the end of the decade."

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 our wide-body airplanes."

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.

The Boeing 777 is the world's most successful twin-engine, long-haul airplane. The 777-300ER is equipped with the world's most powerful GE90-115B commercial jet engine, and can seat up to 386 passengers in a three-class configuration with a maximum range of 7,930 nautical miles (14,685 km).

Hong Kong's flag carrier operates 55 777s, including 38 777-300ERs and an all-Boeing freighter fleet that includes 13 747-8 Freighters. With this order, Cathay Pacific will have 21 777-9X airplanes, 15 777-300ERs and one 747-8 Freighter on order with Boeing.

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