Boeing, EVA Air Finalize Order for Five 777 Freighters

SEATTLE, July 21, 2015 /PRNewswire/ -- Boeing [NYSE:BA] and EVA Air have finalized an order for five 777 Freighters. The order, valued at more than $1.5 billion at list prices, will represent the first 777 Freighters to join EVA Air's fleet, and the first to be delivered to a Taiwanese airline.

Boeing first announced EVA Air's intent to order the five 777 Freighters at the 2015 Paris Air Show last month.

"Airfreight is an important link in global trade," EVA Air Chairman K.W. Chang said. "We are investing in the most advanced aircraft and committing ourselves to continuing to ensure efficient, reliable service. Quality service and flight safety are our top priorities at EVA and we apply the same high standards to cargo services. We are determined to make EVA the world's best airline for both passenger and cargo services."

The Taiwanese airline plans to use the new freighters to bolster its fleet on trans-Pacific and Asian routes in an effort to meet growing demand in the air cargo market.

"As EVA Air continues to modernize their world-class freighter fleet, we are honored that they have selected the 777 Freighter to maintain their position as one of the largest cargo airlines," said Boeing Commercial Airplanes President and CEO Ray Conner. "This order further validates the strength of the long-term partnership between EVA Air and Boeing over the last several decades."

EVA Air currently operates more than 35 Boeing airplanes, including 20 777-300ERs. With 13 additional 777-300ERs on order – both direct purchased and leased – EVA will become one of the largest 777 operators in the world. The carrier plans to grow its operational twin-aisle fleet to more than 60 airplanes by the end of 2025.

"We are pleased to be the first airline in Taiwan to introduce Boeing 777 freighters," EVA President Austin Cheng said in his remarks. "EVA participated in development of the Boeing 777-300ER and became a launch customer. We now fly 21 Boeing 777-300ERs and have 13 more on order. We have made the right choice as our experience with this aircraft's advanced technology and excellent performance indicates what we can expect from the Boeing 777 freighters. These freighters will be the backbone of our air cargo service for the next decade."

The 777 Freighter is the world's largest and longest range twin-engine freighter, capable of flying 4,900 nautical miles (9,070 kilometers) with a full payload at general cargo market densities. The airplane's range capability translates into significant savings for cargo operators: fewer stops and associated landing fees, less congestion at transfer hubs, lower cargo handling costs and shorter cargo delivery times.

According to the Boeing World Air Cargo Forecast, global air freight traffic is forecast to grow at an annual rate of 4.7 percent, doubling the cargo traffic over the next 20 years.

Boeing is the undisputed air cargo market leader, providing over 90 percent of the total worldwide dedicated freighter capacity.

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