Boeing, UPS Announce Agreement for 767 Passenger to Freighter Conversions

LE BOURGET, France, June 19, 2017 /PRNewswire/ -- Boeing [NYSE: BA] and UPS [NYSE: UPS] announced an order at the 2017 Paris Air Show today to convert three 767 passenger airplanes into Boeing Converted Freighters.

"The purchase and conversion of these 767s is a perfect example of how UPS is making smart investments to fuel profitable growth," said UPS Airlines President Brendan Canavan. "This extension of our relationship with Boeing will help expand the safe, reliable and on-time services we provide for our customers all over the world."

UPS and Boeing have collaborated on airlift since 1981, when UPS purchased its first 727s to begin its Next Day Air operation, and the transportation giant was Boeing's launch customer for the 767 freighter in 1995.

Through its freighter conversion program, Boeing transitions passenger airplanes into freighters, extending the economic life of the airplane.

"It's a privilege for us to supply and support UPS with Boeing Converted Freighters," said Stan Deal, president and CEO, Boeing Global Services. "With more than 40 years of experience in passenger-to-freighter conversions, Boeing has a deep understanding of the needs of the air cargo industry. This order is an endorsement of the value of that knowledge and the customer service experience we provide."

Boeing's current market outlook forecasts a need for 400 widebody conversions over the next two decades, with strong demand for 767 freighter conversions due to a rise in e-commerce and the express market.

UPS is a global leader in logistics, offering a broad range of solutions including transporting packages and freight; facilitating international trade, and deploying advanced technology to more efficiently manage the world of business. Headquartered in Atlanta, UPS serves more than 220 countries and territories worldwide.

UPS operates 184 Boeing aircraft. In October, 2016 UPS announced the purchase of 14 747-8 Freighters, with options to purchase 14 additional aircraft.

Boeing is a leader in providing 24/7 support and service to the global aviation industry. In addition to designing freighter conversions, Boeing offers the industry's largest portfolio of services including interior modifications, aftermarket parts, subscription-based maintenance programs, engineering support, crew training, route planning, digital crew scheduling, advanced data analytics and software to enhance airlines and leasing company operations.

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