Boeing, Qatar Airways Sign Letter of Intent for Five 777 Freighters

WASHINGTON, April 10, 2018 /PRNewswire/ -- Boeing [NYSE: BA] and Qatar Airways today signed a letter of intent to purchase five 777 Freighters, valued at $1.7 billion at list prices. When a purchase is finalized, it will be posted to Boeing's Orders and Deliveries website.

The letter of intent was signed during a ceremony attended by Qatari Minister of Finance and Qatar Airways Chairman His Excellency Mr. Ali Sharif Al Emadi, Qatar Airways Group Chief Executive His Excellency Mr.Akbar Al Baker, Boeing Commercial Airplanes President & CEO Kevin McAllister.

"The addition of five 777 Freighters is a significant moment for our cargo division," said His Excellency MrAl Baker. "As the world's third-largest cargo operator, Qatar Airways continues to invest in fleet expansion. This transaction will be a reinforcement of our confidence in Boeing to continue to deliver an outstanding product that meets our exacting standards. We expect no less than perfection, and we are confident that Boeing will continue to deliver that."

Qatar Airways currently operates a fleet of nearly 100 Boeing widebody airplanes and has about 100 more Boeing airplanes on order.

"We are proud of our long-standing partnership with Qatar Airways and we value their business and the positive impact on Boeing, our employees, suppliers and communities," said McAllister. "We are honored that one of the world's leading international cargo carriers recognizes the unmatched capabilities of the 777 Freighter to continue to lift their growing freight operations."

The 777 Freighter is capable of flying 4,900 nautical miles (9,070 kilometers) with a payload of 112 tons (102 metric tonnes or 102,000 kg). The airplane's long range translates into significant savings as fewer stops mean lower landing fees, less congestion, lower cargo handling costs and shorter delivery times.

Boeing is the air cargo market leader, providing over 90 percent of the dedicated freighter capacity around the world.

About Qatar Airways:

Qatar Airways is proud to be one of the youngest global airlines to serve all six continents, and thanks to our customers' response to our offerings, we are also the world's fastest-growing airline. We connect more than 150 destinations on the map every day, with a fleet of the latest-generation aircraft, and an unrivalled level of service from our home and hub, the Five-star airport, Hamad International Airport in Doha, the State of Qatar.

Qatar Airways Cargo, the world's third largest international cargo carrier, serves 60 exclusive freighter destinations worldwide via its world-class Doha hub and also delivers freight to more than 150 key business and leisure destinations globally with 200 aircraft. The Qatar Airways Cargo fleet includes eight Airbus A330 freighters, two Boeing 747-8 freighters and 13 Boeing 777 freighters.

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