

## **Korean Air Announces Intent to Acquire 30 Boeing 787 Dreamliners**

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Carrier plans to modernize its fleet with 20 new super-efficient 787-10 airplanes and 10 more 787-9s

787 family offers more capacity and range, better fuel efficiency and environmental performance

LE BOURGET, France, June 18, 2019 [/PRNewswire/](#) -- Boeing [NYSE: BA], Korean Air and Air Lease Corporation [NYSE: AL; "ALC"] today announced at the Paris Air Show the airline plans to add 30 new 787 Dreamliner airplanes to its fleet, with a commitment to purchase 10 new 787-10s and 10 additional 787-9 airplanes valued at \$6.3 billion at current list prices. As part of this agreement, Korean Air will also lease 10 787-10s from ALC.

The airline, one of the largest transpacific carriers in Asia with 16 non-stop routes to North America, will introduce the larger 787-10 to complement its long-haul fleet of 787-9 and 777 airplanes. This order will be reflected on Boeing's Orders and Deliveries website once it is finalized.

"As we continue to innovate our product offering, the 787 Dreamliner family will become the backbone of our long-haul fleet for many years to come," said Walter Cho, Chairman of Korean Air. "In addition to 25 percent improved fuel efficiency, the stretched 787-10 offers around 15 percent more space for passengers and cargo than our 787-9s, which will be critical to our long-term business goals."

With this order, Korea's flag carrier will quadruple its 787 fleet to 40 airplanes as it looks to strengthen its long-haul fleet.

"ALC is delighted and honored to bring the 787-10 to Korean Air's fleet in a joint effort with Boeing. The 787-10 provides significant revenue enhancement to complement Korean's 787-9 fleet, and the long-term lease of ten 787-10s from ALC will greatly expand the scope and reach of the 787-10 in Korean Air's global network," said John L. Plueger, CEO and President of Air Lease Corporation.

The 787-10 is the largest member of the super-efficient and passenger-pleasing Dreamliner family. At 224 feet long (68 meters), the 787-10 can serve up to 330 passengers in a standard two-class configuration, about 40 more than Korean Air's existing fleet of 787-9 airplanes. Powered by a suite of new technologies and a revolutionary design, the 787-10 sets a new benchmark for fuel efficiency and operating economics when it entered commercial service last year. The airplane allows operators to achieve 25 percent better fuel efficiency per seat compared to the previous airplanes.

"Today's announcement demonstrates the strength of our enduring partnership with Korean Air. The airline has been a pioneer in Asia's commercial aviation industry over the past five decades and Boeing is honored to play an important role in their continued success," said Kevin McAllister, president and chief executive officer, Boeing Commercial Airplanes.

Korean Air operates a fleet of 96 Boeing passenger airplanes, including the Next-Generation 737, 747, 777 and 787 airplanes. The airline also operates an all-Boeing cargo fleet with the 747-400, 747-8 and 777 Freighters.

"Korean Air is a leading global airline and has become one of Asia's largest transpacific carriers. We are honored that Korean Air has decided to quadruple its 787 Dreamliner fleet and we will work closely with them to finalize this landmark deal," said Ihssane Mounir, senior vice president of Commercial Sales and Marketing of The Boeing Company. "Korean Air continues to build its incredible widebody airplane fleet to enable its philosophy of providing 'Excellence in Flight' for its passengers."

Korean Air employs a variety of Boeing Global Services to support its fleet, including Airplane Health Management services, which optimizes aircraft scheduling using predictive analytics with real-time flight data to reduce delays for its 787 aircraft. The airline also employs Jeppesen FliteDeck Pro electronic flight bag services that streamline access to digital navigational data, charts, manuals, and weather information for pilots. In addition, Korean Air also uses digital flight planning and runway performance analysis solutions, to further enhance operational efficiency and reduce costs across all phases of flight.

Korean Air also selected the GEnx engine to power its 30 additional Boeing 787 Dreamliners. This selection will increase Korean Air's GEnx-powered Dreamliner fleet to 40 aircraft.

Korean Air's Aerospace Division is a key Boeing partner on the 747-8 and 787 programs, supplying the distinctive raked wing-tips for each model. The division is also a supplier of the new 737 MAX Advanced Technology (AT) Winglet.

With a fleet of 168 aircraft, Korean Air is one of the world's top 20 airlines and serves 126 destinations in 44 countries worldwide. It is a founding member of the SkyTeam alliance and recently formed a Joint Venture partnership with Delta Air Lines.

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