Boeing Expands Volga Dnepr Group’s 747-8 Fleet, Includes Antonov 124 in Logistics Program

LE BOURGET, France, June 17, 2015 – Boeing (NYSE:BA) and Volga-Dnepr Group, a world leader in transportation of unique, oversize and heavy cargo, have signed a Memorandum of Understanding to further the Group’s fleet expansion with 20 additional 747-8 Freighters, valued at $7.4 billion at list prices.

The agreement also adds the Antonov-124-100 aircraft to the long-term logistics support for Boeing and its partners.

Boeing and Volga Dnepr have a long history of successful partnership. The Group has already supported Boeing in a number of shipments. The unique technical abilities of the Antonov 124-100, along with Volga-Dnepr's 25 years of global operations and experience gained in transportation of aviation equipment, will further serve Boeing's logistics needs.

“Together with Boeing, we will keep the unique technology of air logistics offering both the Antonov-124-100 and our expanded Boeing 747 fleet for the benefits of global customers," said Alexey Isaikin, president, Volga-Dnepr Group.

“Our partnership with Volga-Dnepr Group is one of a kind,” said Boeing Commercial Airplanes President and CEO Ray Conner. “Volga-Dnepr Group is a world-class cargo carrier and an outstanding service provider. We appreciate their confidence in the 747-8 Freighter.”

For Volga Dnepr Group, adding more 747-8 Freighters will allow development of the Group's scheduled business, AirBridgeCargo Airlines (ABC), and keep the airline's high growth rates. Volga-Dnepr Group was the first to order the Boeing 747-8 Freighter in Russia and took delivery of its first 747-8 Freighter in 2012. These additional 20 airplanes will be acquired through a mix of direct purchases and leasing over the next seven years.

The new 747-8 Freighter gives cargo operators the lowest operating costs and best economics of any large freighter airplane while providing enhanced environmental performance. It is optimized to provide greater revenue cargo-carrying capability than the 747-400, offering 16 percent more cargo volume while keeping its unique nose door.

Volga-Dnepr Group has represented the Russian airfreight industry in the international market since 1990. The Group, which includes three leading Russian all-cargo carriers – Volga-Dnepr Airlines, AirBridgeCargo Airlines and Atran Airlines – has a multinational team of 3,500 employees in fifteen countries.

Volga Dnepr currently operates 10 An-124-100 and 5 IL-76TD-90VD, all modified under the Group special upgrade program and capable of flying to any point of the world. The fleet also includes 14 747s – comprised of five Boeing 747-400ERFs (Extended Range Freighters), three Boeing 747-400 Freighters, six Boeing 747-8 Freighters – and three Boeing 737-400Fs.

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