Atlas Air Worldwide Purchases Four Boeing 747-8 Freighters

Freighters to add additional capacity to meet growing e-commerce and express cargo demand

Order will complete production of the 747-8 in 2022

SEATTLE, Jan. 12, 2020 – Boeing [NYSE: BA] and Atlas Air Worldwide today announced an agreement to purchase four 747-8 Freighters. The order enables Atlas Air to leverage the operational advantages of the 747-8 Freighter to meet growing cargo demand around the globe.

“The 747-8F is the best and most versatile widebody freighter in the market, and we are excited to bolster our fleet with the acquisition of these four aircraft,” said John W. Dietrich, Atlas Air Worldwide President and Chief Executive Officer. “This significant growth opportunity will enable us to capitalize on strong demand and deliver value for our existing and prospective customers. The efficiency and capability of the 747-8F further complements our longstanding focus on leading edge technology. Dedicated freighters – like those operated by our Atlas, Polar and Southern subsidiaries – will continue to be in demand as the global airfreight market, particularly the e-commerce and express sectors, continues to grow.”

With a maximum payload capacity of 137.7 metric tonnes (137,750 kg), the 747-8 Freighter allows customers to access 20% more payload capacity while using 16% less fuel compared to previous-generation 747s. The jet also features 30% quieter engines. The 747-8 airplanes in this agreement will be the final four aircraft to roll off the production line in Everett, Washington.

“The 747 will forever hold a special place in aviation history and we are honored by Atlas Air’s longstanding commitment to the airplane. Atlas Air began operations 28 years ago with a single 747 and it is fitting that they should receive the last 747 production airplanes, ensuring that the ‘Queen of the Skies’ plays a significant role in the global air cargo market for decades to come,” said Stan Deal, president and chief executive officer of Boeing Commercial Airplanes. “With the global air cargo fleet expected to grow by more than 60% over the next 20 years, we look forward to delivering these airplanes and supporting Atlas Air’s Boeing fleet well into the future.”

Atlas Air has 53 747s in its current fleet, making it the largest 747 operator in the world. Its world-class fleet also includes 737s, 767s and 777s. The 747 and 777 models, in particular, are capable of carrying tall and outsized cargo loads on 3-meter-high (10-foot-tall) pallets. This common main-deck pallet height supports interchangeable pallets, adding to the versatility of both models.

Boeing, the market leader in air cargo aircraft, provides more than 90% of the dedicated freighter capacity around the world, including new production and converted freighters. The 747 program has produced 1,560 aircraft since launching the jumbo jet more than 50 years ago. In July 2020, Boeing announced its decision to complete production of the 747-8 in 2022.

About The Boeing Company

Boeing is the world’s largest aerospace company and leading provider of commercial airplanes, defense, space and security systems, and global services. As a top U.S. exporter, the company supports commercial and government customers in more than 150 countries, leveraging the talents of a global supplier base. Building on a legacy of aerospace leadership, Boeing continues to lead in technology and innovation, deliver for its customers and invest in its people and future growth.

About Atlas Air Worldwide

Atlas Air Worldwide is a leading global provider of outsourced aircraft and aviation operating services. It is the parent company of Atlas Air, Inc., Southern Air Holdings, Inc. and Titan Aviation Holdings, Inc., and is the majority shareholder of Polar Air Cargo Worldwide, Inc. Our companies operate the world’s largest fleet of 747 freighter aircraft and provide customers the broadest array of Boeing 747, 777, 767 and 737 aircraft for domestic, regional and international cargo and passenger operations.

Atlas Air Worldwide’s press releases, SEC filings and other information may be accessed through the company’s home page, www.atlasairworldwide.com.

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Contact:
Jessica Kowal
Boeing Communications
(206) 660-6849
jessica.m.kowal@boeing.com

Joe Loeffler
Boeing Communications
(425) 306-2145

joseph.o.loeffler@boeing.com

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