12.03.2007 | VOLGA-DNEPR BUYS 5 BOEING 747-8F'S WITH AN OPTION FOR 5 MORE

Today Volga-Dnepr Group and The Boeing Company have signed a contract for delivery of five brand new long-range Boeing 747-8F freighters. The contract also provides the Russian cargo operator with an option for five additional aircraft of this type.

The delivery times for the initial firm order of five freighters have already been agreed with the first Boeing 747-8F scheduled to join AirBridgeCargo Airlines, a scheduled services arm of Volga-Dnepr Group, in February 2010. The next four Boeing jumbo jets are expected for delivery in 2011-2013. Volga-Dnepr also secured an option to buy another five Boeing 747-8F's.

Nowadays, Boeing family aircraft account for around 90% of the global freighter fleet, shaping the core of cargo fleets for many leading operators worldwide. Furthermore, over half of all existing international cargo capacities are represented by Boeing 747 aircraft.

"Our order with Boeing for delivery of these brand new freighters makes a benchmark of major importance for Volga-Dnepr as it facilitates the successful achievement of the company's strategic corporate goal – to become the fastest-growing company rated among top twenty leaders of the global air cargo market," says Alexey Isaikin, President of Volga-Dnepr Group.

To ensure sufficient grounds for its future leadership, as well as in striving for the Russian Government-recommended philosophy of transition to newer aircraft types, Volga-Dnepr Group will commence operation of the most advanced cargo airplanes currently available in the market, i.e. Boeing 747-400ERF engaged under lease arrangements with GECAS and Guggenheim Partners, starting from November 2007. The further coming Boeing 747-8F's will add up to the strength.

"Boeing 747-400ERF and -8F aircraft will help us to foster a new level of safety and reliability, which Volga-Dnepr is extremely keen to achieve, as well as to boost up the economic efficiency of the company's performance," says Stan Wraight, Volga-Dnepr Vice President for scheduled cargo services.

These aircraft are the optimal solution to carry general cargo on transcontinental routes. Utilization of such freighters featuring unmatched high-performance characteristics in combination with development of a cargo hub system in Russia (Moscow, Krasnoyarsk, Saint Petersburg, Khabarovsk) will make Volga-Dnepr a true big player among the global air freight industry leaders.