

Commercial Aircraft Corp. of China and Boeing Sign Collaboration Agreement to Partner in Areas Advancing Commercial Aviation Industry Growth

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- Boeing and COMAC Create Aviation Energy Conservation and Emissions Reductions Technology Center in Beijing
- Aircraft Manufacturers Strengthen Ties with Leadership Meetings, Exchange of Commercial Aviation Market Forecasts

BEIJING, March 6, 2012 /PRNewswire/ -- Commercial Aircraft Corp. of China (COMAC) and Boeing (NYSE: BA) today announced a collaboration agreement to partner in areas that will enable commercial aviation industry growth in China and potentially around the world. This is the first collaboration agreement between COMAC, which is building the new C919 jet and ARJ21 regional jet, and Boeing, which this year celebrates its 40th anniversary of providing commercial aircraft and services to China's aviation industry.

As part of the agreement, the two companies will create the Boeing-COMAC Aviation Energy Conservation and Emissions Reductions Technology Center in Beijing. Funded by both companies, the Boeing-COMAC Center will support research projects to increase commercial aviation's fuel efficiency and reduce greenhouse-gas emissions. The aircraft manufacturers also agreed to have annual leadership engagements and exchange commercial aviation market forecasts.

A signing ceremony in Beijing was attended by COMAC Chairman Jin Zhuanglong, COMAC President He Dongfeng and Boeing Commercial Airplanes President and CEO Jim Albaugh.

"Through this collaboration agreement, Boeing and COMAC will build our relationship and will further sustainable growth and fuel efficiency for China's fast-growing aviation market," said Albaugh. "Our new Technology Center shows that two companies in a competitive industry can partner to make progress on important challenges that cannot be solved by one company alone. That is good for customers and passengers, and it's the right thing to do."

The Boeing-COMAC Aviation Energy Conservation and Emissions Reductions Technology Center will be located at COMAC's Beijing Civil Aircraft Technology Research Center. The companies will collaborate with China-based universities and research institutions to expand knowledge of technologies – such as sustainable aviation biofuels, aviation connectivity infrastructure and other areas – that improve commercial aviation's energy efficiency or reduce the industry's carbon emissions. The companies will jointly select and fund each research project.

"This milestone agreement between Boeing and COMAC follows four decades of Boeing partnership with airlines, government agencies, suppliers and research institutions to support the development of China's aviation industry," said Marc Allen, President of Boeing China. "Our hope is that innovative emissions-reduction technologies developed through the Boeing-COMAC Center will advance aviation in China and around the world."

China is one of the world's fastest-growing aviation markets. The Civil Aviation Administration of China has forecast that passenger traffic in China will surpass 300 million this year and will reach 1.5 billion passengers in 2030. Boeing has estimated that Chinese airlines will need to buy 5,000 new airplanes by 2030 to meet this extraordinary demand.

About COMAC

The Commercial Aircraft Corporation of China, Ltd. (COMAC) is a state-owned company, which is formed with the approval of the State Council and jointly invested by the State-owned Assets Supervision and Administration Commission (SASAC) of the State Council, Shanghai Guosheng (Group) Co., Ltd., Aviation Industry Corporation of China (AVIC), China Aluminum Corporation (CHINALCO), Baosteel Group, and Sinochem Group. With a registered capital of RMB 19 billion. COMAC was held on May 11th, 2008. COMAC is headquartered in Shanghai. Mr Jin Zhuanglong serves as Chairman of the Board, and Mr He Dongfeng as President.

COMAC functions as the main vehicle in implementing large passenger aircraft programs in China. It is also mandated with the overall planning of developing trunk liner and regional jet programs and realizing the industrialization of civil aircraft in China. COMAC is engaged in the research, manufacture and flight tests of civil aircraft and related businesses such as marketing, servicing, leasing and operations of civil aircraft. The company has six member organizations: Shanghai Aircraft Design and Research Institute (SADRI), Shanghai Aircraft Manufacturing Co., Ltd. (SAMC), Shanghai Aircraft Customer Service Co., Ltd., Beijing Civil Aircraft Technology Research Center (BCATRC), Shanghai Aviation Industrial (Group) Co., Ltd. (SAIGC) and Shanghai Commercial Aircraft Magazine Co., Ltd.

COMAC adopts a "major manufacturer-suppliers" model, focusing on aircraft design, final assembly and manufacture of aircraft, marketing and customer service, and acquisition of certification. COMAC adheres to the

principle of "developing with Chinese characteristics and representing the technical progress" and makes self-reliant advancement in the process of marketing, integration, localization and globalization. The company endeavors to manufacture large passenger aircraft that are safe, economical, comfortable and environmentally friendly. COMAC is determined to independently build large Chinese passenger aircraft that will soon be soaring through the blue skies.

About Boeing

Boeing is the world's largest aerospace company and leading manufacturer of commercial jetliners and defense, space and security systems. A top U.S. exporter, the company supports airlines and U.S. and allied government customers in 150 countries. Boeing products and tailored services include commercial and military aircraft, satellites, weapons, electronic and defense systems, launch systems, advanced information and communication systems, and performance-based logistics and training. For more information about Boeing please visit www.boeing.com.

In 2012, Boeing celebrates the 40th anniversary of its partnership with China's aviation industry. Boeing is the single largest purchaser of made-in-China aviation parts, committing hundreds of millions of dollars annually to dozens of suppliers. Today, some 6,000 Boeing airplanes fly throughout the world with integrated China-built parts and assemblies.

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