

Boeing Completes Sale of Spokane Facility to Triumph Group, Inc.

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Boeing [NYSE: BA] today completed the sale of its plant in Spokane, Wash., to Triumph Group, Inc. [NYSE: TGI]. Purchase terms were not disclosed.

Under an eight-year single-source agreement with Triumph, the facility in Spokane will continue to supply floor panels, air ducts and flight deck components to Boeing Commercial Airplanes.

"This sale represents the best solution for the Spokane team and for the community as Boeing continues its transformation into a large-scale systems integrator," said Mary Armstrong, Boeing Commercial Airplanes' vice president and general manager of Aircraft Systems & Interiors. "I am confident that the facility and its employees have a great future with Triumph."

Boeing and Triumph first announced a tentative agreement in November last year. Triumph Group, Inc., headquartered in Wayne, Pa., designs, engineers, manufactures, repairs and overhauls aircraft components and industrial gas turbine components and accessories.

The Boeing Company was advised by Quarterdeck Investment Partners, LLC., during the transaction.

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For further information:

Sandy Angers

206-851-7974

sandra.l.angers@boeing.com

Craig Martin

206-853-7998

craig.martin@boeing.com
