

## **Boeing and SIA Engineering Company Sign Contract for Integrated Materials Management Solution**

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Boeing [NYSE: BA] and Singapore-based SIA Engineering Company limited (SIAEC) recently signed an agreement that will help improve airplane turnaround times and reduce operation costs. SIAEC is the first maintenance, repair and overhaul (MRO) operation to join the Integrated Materials Management (IMM) Program. As part of the agreement, Boeing will manage the SIAEC total expendable spare parts inventory.

Using the IMM program, Boeing and other suppliers will own the airplane parts, which will be stored at the SIAEC main maintenance base of operation until needed. SIAEC will only pay for parts as it uses them, thereby significantly reducing inventory holding costs and improving its return on assets. Boeing takes responsibility for purchasing, inventory management and logistics of the carrier's expendable aircraft parts.

"We see the value that IMM brings to our customers," said William Tan, SIAEC president and chief executive officer. "Besides strengthening our ability to deliver more cost-effective maintenance solutions to our customers, the program also supports our aggressive efforts to improve the turnaround time of customers' aircraft. As part of the IMM program we are confident that we will achieve these objectives."

"With SIAEC as the first MRO to join the IMM Program, this marks the beginning of a program with great potential for many customers," said Mark Owen, vice president of Material Management for Boeing. "This program not only provides measurable cost-savings for SIAEC, it also allows us to expand the offerings to other customers. It underscores Boeing's commitment to the global customer community and is another example of the supply-chain efficiencies and value we bring to aviation customers and suppliers every day."

IMM builds on existing materials management programs that Boeing has with several other customers -- Air Tran, All Nippon Airways, Delta Airlines, Japan Airlines, KLM, Japan Transocean Air and Singapore Airlines. This program is the next advance in expanding Boeing's supply-chain services to provide value to both airline and MRO customers and supplier partners.

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