Boeing Awards Direct Contract to Mubadala Aerospace's Strata Facility to Produce Composite Aerostructures for 777 and 787 Dreamliner

- Strata signs 10-year direct supply contract to produce ribs for 777 and 787 Dreamliner

- Boeing and Strata formalize long-term vision for Strata's future role as Tier 1 supplier

ABU DHABI, United Arab Emirates, April 17, 2012/PRNewswire/ -- Boeing (NYSE: BA) and Mubadala Aerospace today announced a 10-year direct contract for Strata Manufacturing, Mubadala Aerospace's advanced composite aerostructures facility in Al Ain, to produce commercial composite aerostructures for the 777 and 787 Dreamliner. In addition, the companies announced a strategic agreement that positions Strata to be a future supplier of the vertical fin for the Dreamliner, a major composite assembly for Boeing's most advanced airplane program.

These milestones grow the strong relationship between Boeing and Mubadala, a business unit of the Abu Dhabi-based Mubadala Development Company, a business development and investment vehicle of the Abu Dhabi government, to advance the commercial aviation industry in the United Arab Emirates (UAE) and further Abu Dhabi's plans to become a global aerospace hub, a key part of the Emirate's economic diversification plans.

"The UAE is one of Boeing's most important commercial and defense customers, and its leaders have transformed its economy with aerospace investment and development," said Jim Albaugh, President and CEO of Boeing Commercial Airplanes. "Boeing has been committed for several years to build a partnership with Mubadala Aerospace that brings long-term, mutual benefits to both companies. And we're pleased that its company, Strata, will now support production of the breakthrough 787 Dreamliner and the 777, an airplane that already plays an essential role in the success of our customers."

"This is an important milestone for Strata," said Mubadala Aerospace Executive Director Homaid Al Shemmari. "The signing of this agreement, here at the Global Aerospace Summit in Abu Dhabi, is testament to how far Strata has come as a company in the short 18 months it has been operational. Mubadala Aerospace is developing a world-class - and crucially - sustainable aerospace industry in the UAE, and Strata is at the heart of this development."

In Boeing's first direct composites supplier contract in the Arab world, Strata will manufacture empennage ribs for the 777 and vertical fin ribs for the 787 Dreamliner. Boeing has already begun to provide tooling, operational early training and other support for those work packages, and Strata's deliveries of those components are scheduled to begin in 2013. In addition, based on its competitiveness and performance, Strata is positioned to become a future supplier of the 787 vertical fin assembly.

Today's announcement builds on agreements signed by Albaugh and Al Shemmari at the 2011 Dubai Airshow to establish Strata as a composite aerostructures supplier and develop a strategic roadmap for Strata to become a major Tier 1 supplier to Boeing.

These recent developments further advance a framework agreement signed by Boeing and Mubadala Aerospace in November 2009 to show their commitment to develop mutually beneficial initiatives in areas where there is strategic alignment between the two companies. Future partnership initiatives could include military maintenance and sustainment activities, as well as pilot training and people development.

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About Mubadala Aerospace:
Mubadala Aerospace, a business unit of Mubadala Development Company, is a global network of aerospace businesses that demonstrates world-class performance, and delivers value-added services and products to its customers with the highest standards of safety, quality, and efficiency. Mubadala Aerospace intelligently invests in a network of international businesses developing mutually-beneficial partnerships, and capitalizing on market opportunities to ensure sustainable value to its stakeholders, nurture the local Emirati talent, and drive innovative solutions for the aerospace industry.

Mubadala Aerospace has forged collaborative agreements with world-class aerospace and aviation companies leveraging global expertise for advanced, end-to-end technologies, and manufacturing bases that offer state-of-the-art facilities as well as a global customer base. Creating and sustaining value for its businesses, Mubadala Aerospace has developed strategic partnerships with leading organizations such as EADS/Airbus, Finmeccanica/Alenia Aeronautica, GE, Sikorsky Aerospace Services, and Lockheed Martin Corporation to build and maintain a globally competitive advantage.

The portfolio of businesses include: Abu Dhabi Aircraft Technologies (ADAT), Advanced Military Maintenance Repair and Overhaul Centre (AMMROC), SR Technics, Sanad Aero Solutions, Strata Manufacturing, Horizon International Flight Academy, and Piaggio Aero. Each of these companies has proven expertise in its field and performs with a mutual endeavor to be best-in-class.

Mubadala Aerospace is hosting, in partnership with Abu Dhabi Airports Company (ADAC), Al Yah Satellite Communications Company (Yahsat) and Etihad Airways, the **Global Aerospace Summit 2012**, a select, invitation-only gathering of global industry leaders across the aerospace, aviation and space sectors that aims to promote cross industry thought leadership. This event takes place from 16 to 19 of April 2012 in Abu Dhabi - the capital of the United Arab Emirates, marking the emergence of the Emirate as an aerospace and aviation powerhouse in the global arena. For further information on the Global Aerospace Summit 2012, please visit www.aerospacesummit.ae.

About Mubadala Development Company
Mubadala Development Company (Mubadala) is a catalyst for the economic diversification of Abu Dhabi. Established and owned by the Government of Abu Dhabi, the company's strategy is built on the creation of partnerships and on long-term, capital-intensive investments that deliver strong financial returns and tangible social benefits for the Emirate of Abu Dhabi, and that contribute to the growth and diversification of its economy.

Mubadala brings together and manages a multi-billion dollar portfolio of local, regional and international investments and partners with leading global organizations to operate businesses across a wide range of industry sectors. These include aerospace, energy, healthcare, information communications and technology, infrastructure, real estate and hospitality, and services ventures. For more information about Mubadala please visit http://www.mubadala.ae.

About STRATA
STRATA is a market-leading composite aerostructures company, wholly-owned by Mubadala, the Abu Dhabi-based investment and development company and is part of Mubadala Aerospace, the organization's business unit responsible for establishing Abu Dhabi as an integrated global aerospace hub.

Working closely with customers and partners, STRATA combines leading-edge technology, best practice manufacturing processes and an integrated supply chain to deliver innovative, cost-effective solutions to the global aerospace manufacturers it partners with.

In alignment with Abu Dhabi's 2030 plan to create a diverse, sustainable and high-tech, knowledge-intensive economy for Emirati nationals, STRATA is committed to 50% Emiratization by 2015.

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.

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