Boeing, Sikorsky Form Joint Venture to Offer Saudi Rotorcraft Logistics and Training

Boeing Sikorsky International Services established to strengthen Kingdom's aerospace support industry

LE BOURGET, France, June 20, 2013 -- Boeing [NYSE: BA] and Sikorsky Aircraft Corp. [NYSE: UTX] have formed a joint venture to compete for sustainment services in support of the Kingdom of Saudi Arabia's rotorcraft fleet. Contracts that the joint venture will pursue are administered by the U.S. government as part of its Foreign Military Sales process. The joint venture will help advance the Kingdom's efforts to diversify its economy, expand the technological expertise of its aerospace and commercial sectors, and create jobs.

"Our two companies have a demonstrated track record of successfully teaming with each other," said Peri Widener, vice president of Boeing Rotorcraft Support and chairman of the board at Boeing Sikorsky International Services (BSIS). "We'll manage this joint venture as we have our previous partnerships: by working closely with each other and communicating frequently with our customers."

An equal-share joint venture, BSIS offers comprehensive in-country logistics, fleet and supply-chain management, maintenance support and aircraft modifications, as well as training for aircrews and maintainers.

"This is a significant milestone in strengthening our future competitive capabilities, designed to bring better value in support of the Saudi military rotorcraft fleets," said David Adler, president of Sikorsky Aerospace Services (SAS), the aftermarket business of Sikorsky Aircraft. "Drawing on our joint expertise, BSIS will compete and operate as a single-source provider of local and comprehensive sustainment for the Kingdom's rotorcraft platforms."

Both companies have decades of experience working together as well as operating in Saudi Arabia.

The Kingdom of Saudi Arabia operates a fleet of Boeing fixed-wing and rotorcraft platforms. In addition, Boeing supports research and community projects and is involved in strategic and collaborative partnerships to help the Kingdom achieve its long-term educational and industrial development goals.

Sikorsky's history of working with the Kingdom dates back to the early 1990s. In late 2011, a conversion plan was executed to upgrade selected aircraft in the fleet – marking the second international modernization program under contract with SAS. Most recently, SAS announced plans to perform avionics and structural upgrades to certain fleet aircraft.

Sikorsky Aerospace Services (SAS), a Sikorsky company, provides comprehensive support to rotary and fixed wing operators around the world. It offers its military and commercial customers a full portfolio of support services, including material distribution, maintenance, overhaul & repair, aircraft modifications and life-cycle support. SAS is the aftermarket business of Sikorsky Aircraft Corp., a subsidiary of United Technologies Corp.

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