Boeing Acquires Leading Provider of Pilot Training Software

Enhances Boeing capability to train pilots for international airline customers

COLOGNE, Germany, Oct. 12, 2015 /PRNewswire/ -- Boeing [NYSE: BA] today announced it has acquired Peters Software GmbH ("Peters Software"), a market leading provider of European Aviation Safety Agency (EASA) based training content for early stage ("ab-initio") pilot training.

Located in Cologne, Germany, Peters Software specializes in curriculum and materials for commercial and private pilots operating in rapidly growing markets aligned with EASA.

"The high-quality software that Peters Software develops enhances Boeing's customized pilot training content to meet specific needs of our customers," said Stan Deal, senior vice president, Commercial Aviation Services, Boeing Commercial Airplanes. "This acquisition allows Boeing Flight Services to offer training materials consistent with the standards set by the European Aviation Safety Agency, one of the world's leading aviation regulatory authorities."

According to Boeing's Pilot and Technician Outlook, airlines will need 558,000 new pilots over the next 20 years to support the growth in the global fleet. This acquisition helps Boeing meet the growing global demand for qualified aviation personnel.

Terms of the agreement are not being disclosed. Peters Software and its team of approximately 20 full time employees joined Boeing upon contractual signing.

"We value the expertise of the team inCologne and welcome the Peters Software employees to the Boeing Company," said Matthew Ganz, president Boeing Germany and Northern Europe and vice president European Technology Strategy. "This is an important step for Boeing and provides new opportunities to the Peters Software team as Boeing continues to grow its business, footprint and engagement in Germany."

Boeing trains approximately 1,200 flight, maintenance, and cabin safety personnel daily throughout its global training network. Boeing provides a comprehensive portfolio of pilot, maintenance and cabin safety training at 17 campuses on six continents.

Caution Concerning Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may," "should," "expects," "intends," "projects," "plans," "believes," "estimates," "targets," "anticipates," and similar expressions are used to identify these forward-looking statements. Examples of forward-looking statements include statements relating to our future financial condition and operating results, as well as any other statement that does not directly relate to any historical or current fact. Forward-looking statements are based on our current expectations and assumptions, which may not prove to be accurate. These statements are not guarantees and are subject to risks, uncertainties, and changes in circumstances that are difficult to predict. Many factors could cause actual results to differ materially and adversely from these forward-looking statements. Among these factors are risks related to: (1) general conditions in the economy and our industry, including those due to regulatory changes; (2) our reliance on our commercial airline customers; (3) the overall health of our aircraft production system, planned production rate increases across multiple commercial airline programs, our commercial development and derivative aircraft programs, and our aircraft being subject to stringent performance and reliability standards; (4) changing budget and appropriation levels and acquisition priorities of the U.S. government; (5) our dependence on U.S. government contracts; (6) our reliance on fixed-price contracts; (7) our reliance on cost-type contracts; (8) uncertainties concerning contracts that include in-orbit incentive payments; (9) our dependence on our subcontractors and suppliers, as well as the availability of raw materials, (10) changes in accounting estimates; (11) changes in the competitive landscape in our markets; (12) our non-U.S. operations, including sales to non-U.S. customers; (13) potential adverse developments in new or pending litigation and/or government investigations; (14) customer and aircraft concentration in Boeing Capital's customer financing portfolio; (15) changes in our ability to obtain debt on commercially reasonable terms and at competitive rates in order to fund our operations and contractual commitments; (16) realizing the anticipated benefits of mergers, acquisitions, joint ventures/strategic alliances or divestitures; (17) the adequacy of our insurance coverage to cover significant risk exposures; (18) potential business disruptions, including those related to physical security threats, information technology or cyber attacks, epidemics, sanctions or natural disasters; (19) work stoppages or other labor disruptions; (20) significant changes in discount rates and actual investment return on pension assets; (21) potential environmental liabilities; and (22) threats to the security of our or our customers' information.

Additional information concerning these and other factors can be found in our filings with the Securities and Exchange Commission, including our most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Any forward-looking statement speaks only as of the date on which it is made, and we assume no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by law.

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