

Boeing to Acquire Aurora Flight Sciences to Advance Autonomous Technology Capabilities

Subsidiary to accelerate Boeing's development of game-changing autonomy technology for innovative aerospace vehicles

CHICAGO, Oct. 5, 2017 /PRNewswire/ -- Boeing [NYSE: BA] plans to acquire Aurora Flight Sciences Corporation, a world-class innovator, developer and manufacturer of advanced aerospace platforms, under an agreement signed by the companies. Aurora specializes in autonomous systems technologies to enable advanced robotic aircraft for future aerospace applications and vehicles.

"The combined strength and innovation of our teams will advance the development of autonomy for our commercial and military systems," said Greg Hyslop, chief technology officer and senior vice president of Boeing Engineering, Test & Technology. "Together, these talented teams will open new markets with transformational technologies."

Leveraging autonomous systems that include perception, machine learning and advanced flight control systems, Aurora has designed, produced and flown more than 30 unmanned air vehicles since the company was founded in 1989. Aurora Flight Sciences is a leader in the emerging field of electric propulsion for aircraft. During the last decade, Aurora has collaborated with Boeing on the rapid prototyping of innovative aircraft and structural assemblies for both military and commercial applications.

"Since its inception, Aurora has been focused on the development of innovative aircraft that leverage autonomy to make aircraft smarter," said John Langford, Aurora founder and chief executive officer. "As an integral part of Boeing, our pioneered technologies of long-endurance aircraft, robotic co-pilots, and autonomous electric VTOLs will be transitioned into world-class products for the global infrastructure."

Terms of the agreement were not disclosed. This transaction, anticipated to close following receipt of customary regulatory approvals, does not affect Boeing's financial guidance. Once acquired, Aurora will be a subsidiary under Boeing Engineering, Test & Technology known as Aurora Flight Sciences, A Boeing Company. It will retain an independent operating model while benefiting from Boeing's resources and position as the leading provider of aerospace products and services.

Headquartered in Manassas, Virginia, Aurora has more than 550 employees and operates in six states in the U.S. including a research and development center located near MIT in Cambridge, Massachusetts, manufacturing facilities in Bridgeport, West Virginia and Columbus, Mississippi with offices in Dayton, Ohio, Mountain View, California and Luzern, Switzerland.

Forward-Looking Information Is Subject to Risk and Uncertainty

Certain statements in this release may be "forward-looking" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding benefits and synergies of the transaction, and future business prospects, as well as any other statement that does not directly relate to any historical or current fact. Forward-looking statements are based on current assumptions about future events that 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 from these forward-looking statements. As a result, these statements speak only as of the date they are made and we undertake no obligation to update or revise any forward-looking statement, except as required by law. Specific factors that could cause actual results to differ materially from these forward-looking statements include the effect of global economic conditions, the ability of the parties to consummate the transaction, our ability to successfully integrate Aurora Flight Sciences' business and realize anticipated synergies, and other important factors disclosed previously and from time to time in our filings with the Securities and Exchange Commission.

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