Boeing, Adient Joint Venture Adient Aerospace Starts Operations

Adient Aerospace secures regulatory approval to develop, manufacture and sell seats to airlines and leasing companies

Alan Wittman named Chief Executive Officer

SEATTLE, Oct. 16, 2018 /PRNewswire/ -- Boeing (NYSE: BA) and Adient (NYSE: ADNT) today announced their airplane seat joint venture Adient Aerospace is operational after securing regulatory approvals. The companies also appointed Alan Wittman as Chief Executive Officer and named the team that will lead Adient Aerospace in addressing the aviation industry's need for more capacity and quality in airplane seating. Industry analysts forecast the commercial aircraft seating market to grow from approximately $4.5 billion in 2017 to $6 billion by 2026.

"Adient Aerospace is now open for business, providing better customer and passenger experience with quality seats," Wittman said. "Our focus is comfort, craftsmanship and operational excellence that will differentiate our products and services, all while offering more choice and better meeting the commercial airplane industry's needs."

The joint venture between Boeing, the world's largest aerospace company, and Adient, the global leader in automotive seating, is developing a portfolio of seats for new airplane and retrofit configurations. Adient Aerospace has opened a customer service center in the Seattle, Washington area, and product development is underway in Kaiserslautern,Germany, as a continuation of work performed under an agreement the two companies signed in 2017. Adient Aerospace is initially developing lie-flat business class seating offerings for widebody airplanes.

Adient Aerospace CEO Wittman was most recently the director of Business Operations for Boeing's 787 Dreamliner program. Others named to the Adient Aerospace leadership team include:

- Jason Fahlbush (Adient), COO
- Jörg Kaib (Adient), CFO
- Gary Senechal (Boeing), VP of sales & marketing
- Stefanie Rautio (Boeing), VP of certification & regulatory compliance
- Frank Toenniges (Adient), VP engineering

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 more than 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.

About Adient:

Adient is the global leader in automotive seating. With 85,000 employees operating 238 manufacturing/assembly plants in 34 countries worldwide, we produce and deliver automotive seating for all vehicle classes and all major OEMs. From complete seating systems to individual components, our expertise spans every step of the automotive seat making process. Our integrated, in-house skills allow us to take our products from research and design all the way to engineering and manufacturing – and into more than 25 million vehicles every year. For more information on Adient, please visit adient.com.

Cautionary Statement Regarding Forward-Looking Statements:

Adient and Boeing have each made statements in this document that are forward-looking and, therefore, are subject to risks and uncertainties. All statements in this document other than statements of historical fact are statements that are, or could be, deemed "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. In this document, statements regarding Adient's and Boeing's future financial position, sales, costs, earnings, cash flows, other measures of results of operations, capital expenditures or debt levels and plans, objectives, outlook, targets, guidance or goals are forward-looking statements. Words such as "may," "will," "expect," "intend," "estimate," "anticipate," "believe," "should," "forecast," "project" or "plan" or terms of similar meaning are also generally intended to identify forward-looking statements. Adient and Boeing each caution that these statements are subject to numerous important risks, uncertainties, assumptions and other factors, some of which are beyond their control, that could cause their actual results to differ materially from those expressed or implied by such forward-looking statements, including, among others, risks related to: the ability of Adient Aerospace to successfully implement its strategic initiatives or realize the expected benefits of the joint venture, the ability of Adient or Boeing to meet debt service requirements, the ability and terms of financing, general economic and business conditions, the strength of the U.S. or other economies, automotive vehicle or aircraft production levels, mix and schedules, energy and commodity prices, the availability of raw materials and component products, currency exchange rates, the ability of Adient to effectively integrate the Futuris business, and cancellation of or changes to commercial arrangements. A detailed

discussion of risks related to Adient's business is included in the section entitled "Risk Factors" in Adient's Annual Report on Form 10-K for the fiscal year ended September 30, 2017 filed with the SEC on November 22, 2017 and quarterly reports on Form 10-Q filed with the SEC, available at www.sec.gov. Potential investors and others should consider these factors in evaluating the forward-looking statements and should not place undue reliance on such statements. The forward-looking statements included in this document are made only as of the date of this document, unless otherwise specified, and, except as required by law, Adient and Boeing assume no obligation, and disclaims any obligation, to update such statements to reflect events or circumstances occurring after the date of this document.

In addition, this document includes certain projections provided by Adient and Boeing with respect to the anticipated future performance of their respective businesses. Such projections reflect various assumptions of each company's management concerning the future performance of its businesses, which may or may not prove to be correct. The actual results may vary from the anticipated results and such variations may be material. Neither Adient nor Boeing undertake any obligation to update the projections to reflect events or circumstances or changes in expectations after the date of this document or to reflect the occurrence of subsequent events. No representations or warranties are made as to the accuracy or reasonableness of such assumptions or the projections based thereon.

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