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- Establishes pilot training and aviation maintenance scholarship fund
- Scholarship dollars will support women, military veteran and minority students

WASHINGTON, March 7, 2019 / PRNewswire -- Boeing [NYSE: BA] today awarded a \$3 million grant to Embry-Riddle Aeronautical University to accelerate pilot training and aviation maintenance programs.

Boeing's investment will create a permanent endowment to fund annual scholarships for flight training, maintenance training and certification costs related to the pilot training and aviation maintenance programs. Scholarship dollars will be made available to all students – with a focus on increasing the number of women, military veteran and minority students enrolled in both programs.

Speaking at the <u>18th Annual U.S. Chamber of Commerce Aviation Summit</u>, Boeing Chairman, President and CEO Dennis Muilenburg emphasized the need for increased collaboration within the global aerospace industry to address the growing demand for commercial pilots and technicians.

"It's essential that industry and higher education work together to increase the pipeline of aerospace talent. Our partnership with Embry-Riddle demonstrates Boeing's commitment to the continued growth and diversification of the global aerospace industry," said Muilenburg. "Through this grant, we'll help more students – with more diverse backgrounds – learn with greater efficiency and perform more effectively once on the job."

According to <u>Boeing's 2018 Pilot & Technician Outlook</u>, the industry will need 790,000 new civil aviation pilots and 754,000 new maintenance technicians to fly and maintain the world fleet over the next 20 years. The forecast is inclusive of the commercial aviation, business aviation and civil helicopter industries.

This latest investment builds upon Boeing's long-standing support of STEM programs, women, military veterans and minorities. In 2018 alone, Boeing contributed a record \$284 million to build better communities worldwide.

About Boeing

Boeing is the world's largest aerospace company and leading provider of commercial airplanes, defense, space and security systems, and global services. As the top U.S. exporter, the company supports commercial and government customers in more than 150 countries. Boeing employs more than 150,000 people worldwide and leverages the talents of a global supplier base. Building on a legacy of aerospace leadership, Boeing continues to lead in technology and innovation, deliver for its customers and invest in its people and future growth.

About Embry-Riddle

Embry-Riddle Aeronautical University is the world's largest and most comprehensive aviation and aerospace university. Embry-Riddle engages in extensive research and consulting that address the unique needs of aviation, aerospace, and related industries.

Residential campuses in <u>Daytona Beach, Fla.</u>, and <u>Prescott, Ariz.</u>, provide education in a traditional setting, while <u>Embry-Riddle Worldwide</u> provides instruction through both online and face-to-face methods via a network of education facilities designed to support student advancement in the U.S. and abroad.

All academic programs at Embry-Riddle are approved for veterans' educational benefits and are accompanied by personalized academic advisement.

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