Boeing Dedicates $50 Million of Pledged $100 Million to Near-term Relief for Families of the Victims of the Lion Air Flight 610 and Ethiopian Airlines Flight 302 Accidents

- Boeing to provide $50 million for family relief

- Boeing to partner with Kenneth Feinberg and Camille Biros on fund creation and distribution

CHICAGO, July 17, 2019 /PRNewswire/ -- Boeing [NYSE: BA] announced that it has dedicated$50 million of a previously announced $100 million fund to provide near-term financial assistance to families of the victims of the Lion Air Flight 610 and Ethiopian Flight 302 accidents. Boeing also announced that it has retained Kenneth Feinberg and Camille Biros, renowned experts in establishing and overseeing victims' compensation funds, to design and administer the fund.

"The tragic loss of life in both accidents continues to weigh heavily on all of us at Boeing, and we have the utmost sympathy for the loved ones of those on board," said Dennis Muilenburg, Boeing chairman, president and CEO. "Through our partnership with Feinberg and Biros, we hope affected families receive needed assistance as quickly and efficiently as possible."

The $50 million fund represents the initial expenditure of a$100 million pledge by Boeing to address family and community needs of those affected by the accidents. All monies distributed by Mr. Feinberg and Ms. Biros will be independent from any resolution provided through the legal process.

"We are honored to take on this important assignment of providing needed financial relief to the families of these two tragedies," added Kenneth Feinberg.

Co-Administrator Camille Biros continued, "We know how important it is to assist the families of the victims who have endured a personal tragedy and will work to design and administer the fund and distribute the money as efficiently and expeditiously as possible."

Contacts

Members of the news media should direct queries tomedia@boeing.com or 312-544-2002.

For all other questions related to the$50 million fund, please contact Feinberg Law Offices, c/oAmy Weiss, Amy@weisspublicaffairs.com or 202-203-0448.

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