

Boeing Forecasts Resiliency and Increased Growth for Aircraft Finance

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- 2023 commercial aircraft financing to reach near pre-pandemic levels
- 100% of commercial deliveries funded by third parties for the past three years

SEATTLE, March 15, 2023 /PRNewswire/ -- Boeing [NYSE: BA] today released the 2023 Commercial Aircraft Finance Market Outlook (CAFMO) showing another year of recovery and increased demand from aircraft financiers and investors.

"With production and delivery increases and the reopening of certain regional markets, we forecast aircraft financing needs to reach near pre-pandemic levels in 2023," said Rich Hammond, vice president of Customer Finance at Boeing. "This positive trend reaffirms that our industry's fundamentals are strong and aircraft financiers and investors are well positioned as travel continues to recover."

The 2023 CAFMO is Boeing's annual review of aircraft financing trends and assesses near-term market dynamics and financing sources for new commercial airplane deliveries.

An introductory video, presentation and regional financing data is available at www.boeing.com/CAFMO. Select highlights include:

- In 2022, the majority of Boeing airplanes were funded with cash due to strong operational performance and de-leveraging efforts by customers.
- While cash funding will continue to play a significant part in delivery financing, the use of capital markets, bank debt and export credit is expected to expand.
- 2022 capital markets activity was lower compared to its heightened activity recorded in 2021.
- Export credit agencies supported nearly 5% of Boeing deliveries in 2022.
- Lessor-supported deliveries will remain stable but may face competition from other financing sources.

The [Boeing 2022 Commercial Market Outlook](#), a separate annual 20-year forecast addressing the market for commercial airplanes and services, reflects that the global market is recovering as Boeing projected in 2020. Demand for domestic air travel has made a strong recovery across a number of regions, with international traffic gaining momentum as restrictions ease, tracking to return to pre-pandemic levels by 2023 to 2024.

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Certain statements in this presentation may be "forward-looking" 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 generally identify these forward-looking statements. Examples of forward-looking statements include statements relating to our future plans, business prospects, 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 expectations and assumptions that we believe to be reasonable when made, but 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 and adversely from these forward-looking statements, including the COVID-19 pandemic and related industry impacts; the timing and conditions of 737 MAX or other airplane model regulatory approvals, lower-than-planned production rates and/or delivery rates, and increased considerations to customers and suppliers; economic and geopolitical conditions in the United States and globally; general market and industry conditions as they may impact us or our customers; reliance on our commercial customers, our U.S. government customers and our suppliers; the overall health of our aircraft production system, as well as the other important factors disclosed previously and from time to time in The Boeing Company's filings with the Securities and Exchange Commission. 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 such statement, whether as a result of new information, future events or otherwise, except as required by law.

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