Boeing and Saudi Arabian Airlines Holding Co. Sign Broad Collaboration Agreement

CHICAGO, Feb. 5, 2014 – Boeing [NYSE: BA] and Saudi Arabian Airlines Holding Co. (Saudia) yesterday signed a broad collaboration agreement allowing the companies to pursue possible partnership opportunities in the areas of defense and commercial aviation that will benefit customers and generate new business in the Kingdom of Saudi Arabia.

“We are pleased to sign this collaboration agreement with Boeing to support the transformation process Saudia is going through, and hope both Saudia and Boeing will get the anticipated commercial, economic and social benefits out of such collaboration,” said Khalid Almolhem, director general, Saudi Arabian Airlines.

Boeing and Saudia will explore areas of cooperation in pilot and aircraft maintenance training, rotorcraft support, management and leadership training and manufacturing focused on the expansion of local presence and aerospace skill development in country.

“This agreement builds on the well-established relationship between Boeing and Saudia and will enable us to enter into some exciting future business ventures,” said Jim O’Neill, president, Global Services & Support, Boeing Defense, Space & Security. “We look forward to collaborating with Saudia and expanding our training and service offerings for our customers.”

“This agreement will bring together the expertise of our companies and is aligned with our efforts to further strengthen and grow the local industry in the Kingdom,” said Ahmed Jazzar, president of Boeing Saudi Arabia. “Boeing’s relationship with Saudia has spanned decades, and today we have come together to forge a path that will generate benefits for our companies and the people of Saudi Arabia for generations to come.”

The partnership between Saudia and Boeing began nearly 70 years ago with a gift of a DC-3 Dakota to the Kingdom of Saudi Arabia. Boeing has a track record of working closely with its civil and defense partners in Saudi Arabia to bring innovative new technologies and cutting edge knowledge to the Kingdom.

Saudi Arabian Airlines started out in 1945 with the single twin-engine DC-3, which was given to King Abdul Aziz as a gift by U.S. President Franklin D. Roosevelt. This was followed with the purchase of two more DC-3s, which formed the nucleus of what was to become one of the world's largest airlines. Today Saudi Arabian Airlines operates more than 500 domestic and international flights a day with a fleet of 139 aircraft, including the latest and most advanced wide-bodied jets presently available: B747-400s, B777-200s, Airbus A320,321, 330, MD-11s, ERJ .

Boeing is the world's leading aerospace company and the largest manufacturer of commercial jetliners and military aircraft combined. Additionally, Boeing designs and manufactures rotorcraft, electronic and defense systems, missiles, satellites, launch vehicles and advanced information and communication systems. As a major service provider to NASA, Boeing is the prime contractor for the International Space Station. The company also provides numerous military and commercial airline support services. Boeing provides products and support services to customers in 150 countries and is one of the largest U.S. exporters in terms of sales. Headquartered in Chicago, Boeing employs more than 168,000 people across the United States and in 70 countries. Total company revenues for 2013 were $86.6 billion.

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