

Boeing, Japanese Partners Formally Sign Agreement on 777X

TOKYO, July 23, 2015 – Boeing (NYSE: BA) and key Japanese partners today signed a formal agreement for significant work on Boeing's new 777X airplane.

The agreement finalizes last year's announcement by Boeing, Japan Aircraft Industries (JAI) and Japan Aircraft Development Corporation (JADC) of a Memorandum of Agreement (MOA) to provide approximately 21 percent of the major airplane structure components for the 777X. The contract includes fuselage sections; center wing sections; pressure bulkhead; main landing gear wells; passenger, cargo and main landing gear doors; wing components and wing-body fairings.

JAI consists of Mitsubishi Heavy Industries (MHI), Kawasaki Heavy Industries (KHI), Fuji Heavy Industries (FHI), ShinMaywa Industries (SMIC) and NIPPI Corporation (NIPPI). JADC is a non-profit foundation established to enhance the competitiveness of the Japanese aircraft industry.

"Our Japanese industry partners have consistently performed to the highest standards and contributed enormously to the resounding success of the current 777," said Kent Fisher, vice president and general manager, Supplier Management, Boeing Commercial Airplanes. "In working with us on the affordability goals of the 777X, they have modeled the kind of partnership and commitment needed to serve our customers and the changing demands of the marketplace."

Boeing has partnered with Japanese aerospace companies for nearly five decades to develop and manufacture the Next-Generation 737, 737 MAX, 747, 757, 767, 777, 787 Dreamliner, and now the 777X.

"The signing of this contract is an important milestone for JADC and JAI," said Shigeru Murayama, JADC Chairman and president of KHI. "The JAI companies are investing in new facilities and introducing robotic and other automated systems to ensure they deliver high-quality products on time every time. This is a measure of their commitment to the success of the 777X."

In 2014, Boeing purchased more than \$5 billion of goods and services in Japan, supporting tens of thousands of aerospace jobs. With this agreement in place, the company expects to purchase a total of approximately \$36 billion of goods and services from Japan between 2014 and the end of the decade.

"This agreement with our Japanese partners extends this important and strategic relationship for decades to come," said George Maffeo, president, Boeing Japan. "Since announcing our MOA last year, we have already seen their considerable investment in new cutting-edge facilities to produce the 777X and meet rate increases on other Boeing airplane programs. We thank them for their partnership as we continue to shape the future of the global aerospace industry together."

"We Japanese aerospace manufacturers first began working with Boeing on the 747SP. In the ensuing 50 years we have collaborated on every Boeing commercial airplane program and built a relationship that goes beyond that of a mere supplier," said Kiyotaka Ichimaru, JADC senior managing director. "This contract for the 777X program will strengthen our relationship even further and take us into a future of continued airplane development and production – together."

Building on the passenger-preferred and market-leading 777 family of airplanes, the 777X family includes the 777-8X and the 777-9X, both designed to respond to market needs and customer preferences. The 777X program currently has 306 firm orders from six customers. Production is set to begin in 2017, with first delivery targeted for 2020.

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