

Boeing to Invest \$240 Million CAD in Québec Aerospace Innovation

- \$110 million for the Aerospace Development Centre in new Québec Espace Aéro Innovation Zone**
- \$95 million dedicated to advancing the development Wisk Aero's autonomous, passenger carrying air taxi**
- \$35 million to advanced landing gear research in partnership with Héroux-Devtek**

Montreal, QUEBEC, May 21, 2024 — Boeing [NYSE] today announced plans to invest in several Québec-based enterprises, including a \$110 million anchor investment for an Aerospace Development Centre in the new Espace Aéro Innovation Zone. The investments are part of Boeing's Industrial and Technological Benefits commitment to Canada for its selection of Boeing's P-8A Poseidon to fulfill its long-term multi-mission aircraft role.

Boeing's Québec investments also comprise two planned technology developments, to include Wisk's Montreal-based engineering center focused on the development of its autonomous, electric, 4-passenger eVTOL air taxi. In addition, Boeing is planning to collaborate in Espace Aéro with Héroux-Devtek on advanced landing gear research.

Recognizing that Espace Aéro seeks to foster a culture of collaboration, with a mission to advance sustainable aerospace in Canada, Boeing is assessing additional projects to locate in Espace Aéro, aligned with the zone's technology development priorities of decarbonization and autonomy.

"Quebec's aerospace capabilities are recognized worldwide, and we are excited to partner with the province on new initiatives that will generate cutting-edge technologies, drive economic growth and support decarbonisation of aviation," said Dr. Brendan Nelson AO, President of Boeing Global. "These investments serve as a testament to Canada's aviation leadership and exemplify Boeing's unwavering commitment to the country, where we have been driving innovation and fostering collaboration across the nation for over a century."

"Today's announcement is all about Canada's economic benefits policy at work. It's not just about procuring Boeing's P-8 Poseidon. With this state-of-the-art Aerospace Development Centre, Canada will also benefit from Boeing's strategic investments in leading Canadian firms," said the Honourable François-Philippe Champagne, Canada's Minister of Innovation, Science and Industry. "Coupled with Québec's Innovation Zone, this will attract top-tier industry players, creating good jobs and countless opportunities."

"Boeing's continued support of our Montreal engineering hub is a testament to the important work we're already doing here in Canada," said Sebastien Vigneron, Wisk's Senior Vice President of Engineering and Programs. "This is a tremendous opportunity to expand our team, tap further into the exceptional aerospace talent in Québec, and bring us one step closer to making our mission of bringing safe, everyday flight to everyone a reality."

Martin Brassard, President and CEO of Héroux-Devtek, said Boeing's investment in next-generation landing gear technology with Héroux-Devtek will further enhance Québec's manufacturing capabilities and access to talent. "We proudly stand on the ground floor of this innovation hub that is poised to become the gold standard for aerospace research," he added.

The Government of Canada announced its decision to acquire the P-8A Poseidon aircraft in November 2023 as part of the Canadian Multi-Mission Aircraft project. Boeing's investments in Québec build on more than \$2 billion in P-8 contracts with Canadian companies to date, contributing jobs, and economic growth across the country. According to an independent study by Ottawa-based Doyletech Corporation, the purchase will generate benefits of nearly 3,000 jobs and \$358 million annually in economic output to Canada.

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