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New contracts demonstrate Boeing's growing parts business

SINGAPORE, September 28, 2016 – Boeing [NYSE: BA] announced today an agreement with Japan Airlines to extend its partnership with the company to provide spare parts solutions for another 10 years.

The renewed Japan Airlines agreement for Boeing's GoldCare Expendables, formerly Integrated Materials Management (IMM), is an expendable parts service solution that builds on more than a decade of success. The partnership reduces the airline's operating costs by having Boeing manage a majority of its spare parts inventory, providing items to the airline mechanic as needed. Under the agreement, Boeing will provide the service through 2026.

According to Japan Airlines, Boeing's exceptional customer support and parts solutions were key factors in the decision to extend the contract.

"Boeing is pleased to continue our long-standing partnership with Japan Airlines, helping to improve operating efficiencies through our parts service," said Rick Anderson, vice president of sales and marketing, Boeing Commercial Aviation Services. "Our focus is on providing our customers what they need, before they know they need it. This approach, along with our world-class customer support, is what continues to make Boeing a preferred parts provider across the globe."

The Japan Airlines order demonstrates the increased flexibility of Boeing's parts business, which continues to evolve and improve based on customer needs and requirements.

In 2015, Boeing increased inventory by 35,000 parts and lowered prices on 24,000 parts. In addition, Boeing has nearly doubled stocked parts for out-of-production airplanes and is offering emergent-build capabilities for customers who need to find parts for out-of-production fleet types.

Boeing is a leader in providing 24/7 support and service to the global aviation industry. In addition to its expanded parts business, Boeing offers the industry's largest portfolio of services, including retrofits and modifications, subscription-based maintenance programs, engineering support, crew training, route planning, digital crew scheduling, advanced data analytics and software to enhance airlines and leasing company operations.

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