

Boeing, AE Industrial Partners Launch Platform to Shape the Future of Aerospace Venture Capital Investing

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- Partnership to stand up a dedicated aerospace venture fund that builds on Boeing HorizonX's platform and expands investments in start-up innovation

- Investments to focus on mobility, space and connectivity, industrial tech and enterprise digital solutions, with a broader emphasis on sustainability

CHICAGO, Aug., 5, 2021—Boeing [NYSE: BA] and AE Industrial Partners (AEI) today announced a strategic partnership to expand Boeing's venture capital investing in mobility, space and connectivity, industrial tech and enterprise digital solutions, with a broader emphasis on sustainability.

The partnership brings together Boeing's aerospace and technology innovation and its HorizonX Ventures platform with AEI's operational and private equity investing experience to establish an independent and expanded venture capital group, AEI HorizonX.

"We're excited to launch this transformative and first-of-its-kind business innovation with AEI that will expand the horizon for HorizonX and double down on our commitment to early stage technology innovation," said Marc Allen, chief strategy officer and senior vice president of Strategy and Corporate Development at Boeing. "The partnership with AEI and future partners broadens our investor base, enables HorizonX to invest at a rapid pace and gives Boeing access to more outside innovation than ever through this investment collaboration."

Boeing launched HorizonX in 2017 to invest in and connect with early stage companies specializing in transformative aerospace technologies. The team has developed a portfolio of 40 start-ups from around the world through minority investments and matching the companies with Boeing's engineering resources.

AEI is a leading capital provider to the aerospace industry with more than \$3.5 billion in assets under management, a strong track record of financial performance and the ability to raise funds and expand its mission of supporting world-class entrepreneurs, inventors and disruptors.

"As a specialist investment firm with a focus on aerospace and industrial markets, AEI is constantly monitoring technology innovations that will drive transformational change and reimagine the future of our industry," said David Rowe, managing partner at AEI. "The AEI HorizonX platform will provide us with a foundation to build out a new investing pillar focused on transformative businesses and technologies critical to the evolution of our target markets and their impact on the environment. We are excited to partner with Boeing to invest in a more sustainable future."

The current HorizonX Ventures team, led by Brian Schettler, and its current portfolio will move to AEI HorizonX to build this next-generation ventures platform. Schettler will lead the new platform and become a partner at AEI. Boeing will continue to be a long-term strategic investor in AEI HorizonX and remain the anchor investor for the current fund and AEI HorizonX's first standalone fund planned for 2022. The current fund will continue to provide follow-on capital to its existing portfolio, as well as making select new investments as the fund continues to mature.

Boeing will partner with AEI HorizonX through its Enterprise Technology Office and Applied Innovation team. The two will maintain a technology pipeline with portfolio companies and continue working with the startups regularly to connect portfolio companies with Boeing's technical capabilities and help bridge the new innovations into the company. Boeing's global accelerator programs will remain within Boeing, and the company will continue to partner with the aerospace industry and government stakeholders to identify and support the most promising early stage companies. These engagements will include the participation of AEI HorizonX.

As a leading global aerospace company, Boeing develops, manufactures and services commercial airplanes, defense products and space systems for customers in more than 150 countries. As a top U.S. exporter, the company leverages the talents of a global supplier base to advance economic opportunity, sustainability and community impact. Boeing's diverse team is committed to innovating for the future and living the company's core values of safety, quality and integrity. Learn more at www.boeing.com.

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