

Boeing to Advance Aerospace Innovation through Korean Industry Partnerships

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- Boeing expands R&D collaboration in Korea, including tech development on advanced production systems, urban air mobility, aerospace semiconductors

- Agreement signed with the Korea Evaluation Institute of Industrial Technology and the Korea Institute for Advancement of Technology

WASHINGTON, D.C., April 25, 2023 — Boeing [NYSE: BA] has signed a new partnering agreement with Korean industry to expand joint research and development activities and further develop critical aviation technologies.

Boeing, the Korea Evaluation Institute of Industrial Technology (KEIT), and the Korea Institute for Advancement of Technology (KIAT), will collaborate on advanced production systems for commercial aircraft manufacturing, urban air mobility, aerospace semiconductors and cultivating industry talent in Korea.

Boeing Korea President Eric John, KEIT President Chun Yoon-jong and KIAT President Min Byung-joo signed the Memorandum of Understanding during Korean President Yoon Seok Yeol's visit to the United States.

Through this collaboration, the company and research institutions will seek opportunities to cooperate across the private and public sectors. These efforts are intended to enhance the competitiveness of Korea's aerospace industry and strengthen Boeing's future aerospace capabilities.

"We will continue to support the advancement of Korea's rapidly growing aerospace sector by leveraging Boeing's global aerospace expertise and Korea's cutting-edge technologies," said Eric John, Boeing Korea President. "We also expect this to benefit the country's aerospace supply chain."

KEIT will identify Korean companies with potential for participation, while KIAT will focus on defining areas for research, development and commercialization of advanced components for airplanes.

Boeing continues to increase its presence and pursue opportunities to partner and advance aerospace technologies with Korea, spending more than \$4 billion with over 50 Korean suppliers over the past 15 years. In 2019, Boeing opened the Boeing Korea Engineering & Technology Center, where it has been conducting strategic research on future technologies, including autonomous flight, artificial intelligence, avionics, embedded software, Linux, mobility platform, smart cabin and smart factory.

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