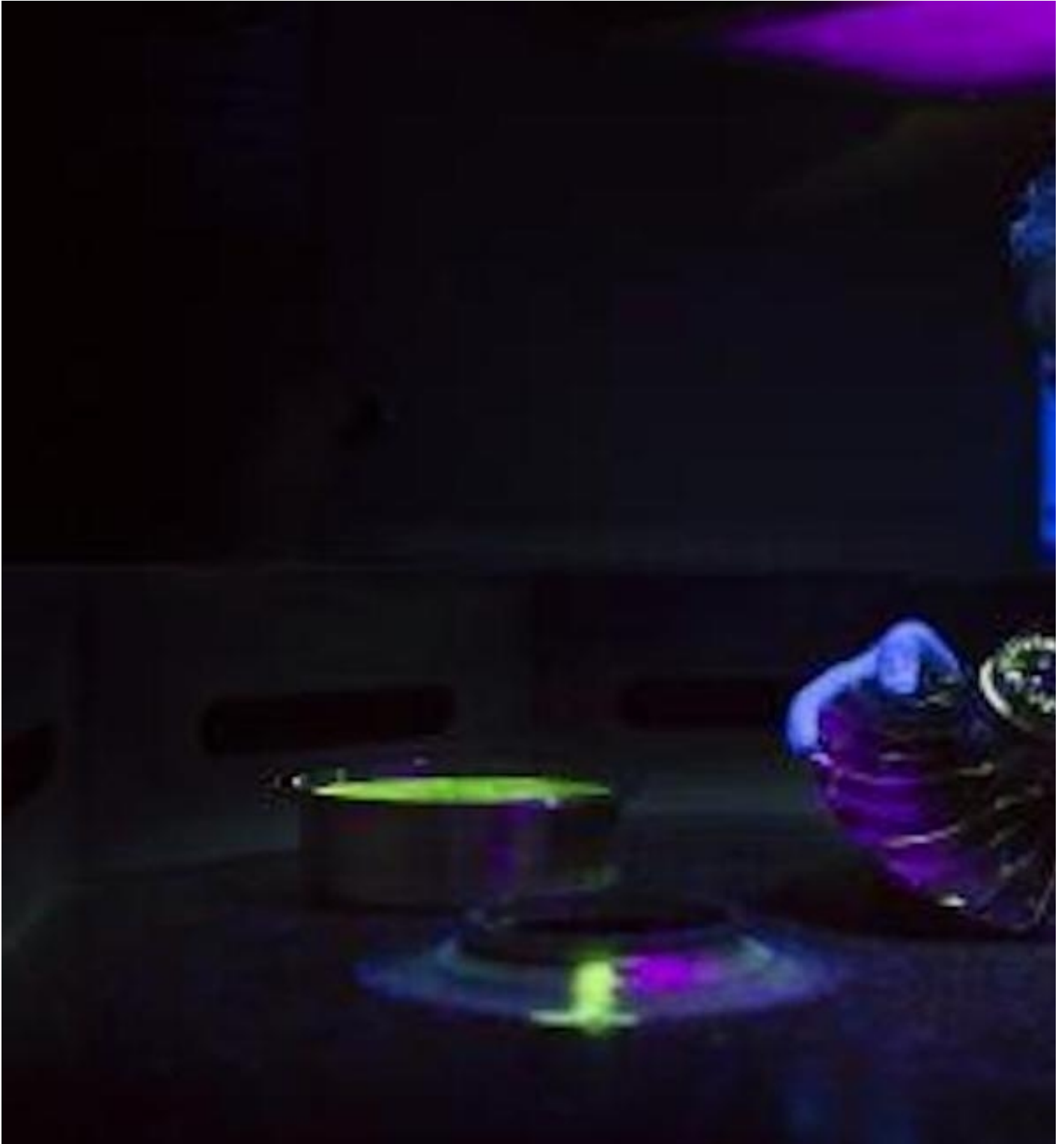




NEW APU JOINT VENTURE OF BOEING AND SAFRAN NAME ANNOUNCED: INITIUM AEROSPACE

News / Manufacturer



Welcome Initium Aerospace!



Boeing and Safran announced the name of their 50-50 joint-venture to design, build and service Auxiliary Power Units (APUs): Initium Aerospace.

From its Latin roots, initium means 'the beginning' or 'to start.' This is what an APU is and does when it provides the power to start the main aircraft engines and systems on the ground.

Initium Aerospace starts with Boeing's customer and airplane knowledge and Safran's experience designing and producing complex propulsion systems.

"This is an exciting milestone as we bring together the best of both companies to design and build an advanced APU that will create more lifecycle value for our customers," said Stan Deal, President and CEO, Boeing Global Services. "This is further proof that Boeing is making strategic investments that strengthen our vertical capabilities and continue to expand our services portfolio."

The creation of Initium Aerospace follows the regulatory and antitrust approvals the joint venture received last November, after an agreement was reached in June.

"I would like to congratulate everybody at Boeing and Safran who contributed to the creation of this new joint venture," said Philippe Petitcolin, CEO of Safran. "Initium Aerospace is swiftly capitalizing on the vast expertise of both partners to provide state-of-the-art APUs and innovative solutions to our customers. Safran is proud and totally invested in supporting Boeing's growth and operators expectations. We look forward to presenting the first demonstrator engine to the market."

The initial team consists of employees from the two parent companies and is led by Etienne Boisseau, CEO of Initium Aerospace. Initial work is being done in San Diego, California, where they are focused on the next-generation APU design as well as collaborating with teams across Boeing and Safran on engineering and production.

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