



# TEXTRON WILL ACQUIRE ELECTRIC AIRCRAFT PIONEER PIPISTREL

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**Textron has entered into an agreement to purchase Pipistrel. With Textron, Pipistrel will have access to greater resources, technical and regulatory expertise and a global aircraft sales and support network, enabling it to accelerate its development and certification of electric and hybrid electric aircraft. Upon closing of the transaction, Textron plans to form a new business segment, Textron eAviation, focused on the development of sustainable aircraft, which will include Pipistrel.**

**“Pipistrel puts Textron in a uniquely strong position to develop technologies for the sustainable aviation market and develop a variety of new aircraft to meet a wide range of customer missions,” said Textron Chairman and CEO Scott Donnelly. “Today’s announcement supports Textron’s long-term strategy to offer a family of sustainable aircraft for urban air mobility, general aviation, cargo and special mission roles.”**

**“Pipistrel has been celebrated as one of the world’s most important and successful manufacturers of electric aircraft,” continued Donnelly. “Textron is committed to maintaining Pipistrel’s brand, headquarters, research and development, and manufacturing in Slovenia and Italy, while making additional investments in Pipistrel for the development and production of future products.”**

Pipistrel founder and CEO Ivo Boscarol will remain a minority shareholder as well as Chairman Emeritus, consulting on future product plans and strategies for a two-year period. “Under my 30-year leadership, Pipistrel’s team has achieved a unique prime position in personal, affordable, environmentally friendly and electric aviation. The trend and foundation for future projects has clearly been set,” said Boscarol. “To drive Pipistrel’s ambitious goals and to continue its story of success, the joining of Textron and Pipistrel provides deep expertise and resources which would otherwise be inaccessible to Pipistrel alone. With Textron, we are together geared to strive for future growth and look forward to announcing exciting new products and projects. I am delighted to continue witnessing my vision become a reality by being actively engaged with the company for the future.”

The transaction is expected to close during the second quarter of 2022, subject to customary closing conditions, including regulatory approvals.

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