



# BOEING TO SELL PORTIONS OF DIGITAL AVIATION SOLUTIONS TO THOMA BRAVO FOR \$10.55 BILLION

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**Boeing entered into a definitive agreement to sell portions of its Digital Aviation Solutions business, including its Jeppesen, ForeFlight, AerData and OzRunways assets, to Thoma Bravo, a leading software investment firm. This all-cash transaction is valued at \$10.55 billion. Boeing will retain core digital capabilities that harness both aircraft and fleet-specific data to provide commercial and defense customers with fleet maintenance, diagnostics and repair services. This digital expertise will continue to provide predictive and prognostic maintenance insights.**

Kelly Ortberg, Boeing president and chief executive officer commented: "This transaction is an important component of our strategy to focus on core businesses, supplement the balance sheet and prioritize the investment grade credit rating."

Chris Raymond, president and chief executive officer of Boeing Global Services stated: "This enables all parts of the digital portfolio to focus on their strengths. Our commitment to meeting our customers' needs is unwavering as we move forward with our core products and services to support their fleets."

Holden Spaht, a Managing Partner at Thoma Bravo said: "We are proud to be investing in such an important technology platform in the broader aerospace and defense industry. With a heritage dating back to the 1930s, Jeppesen has been at the forefront of technological innovation for nearly

a century. We are excited to build on this track record and power its next phase of growth."

Scott Crabill, a Managing Partner at Thoma Bravo commented: "The business has been through an impressive growth transformation in recent years and has strong momentum. Thoma Bravo has a long track record of backing leading technology companies in partnership with existing management. We look forward to supporting the company's standalone growth objectives through strategic investments, operational best practices and a shared commitment to innovation and long-term value creation."

Approximately 3,900 employees around the globe work in Boeing's Digital Aviation Solutions organization, which includes elements of the business remaining within Boeing and those included in the sale. Boeing is working with Thoma Bravo to help ensure as seamless of a transition as possible for employees while continuing to meet the needs of customers in accordance with all obligations.

The transaction is expected to close by the end of 2025 and is subject to regulatory approval and customary closing conditions. Citi is acting as exclusive financial advisor to Boeing, and Mayer Brown LLP is acting as outside counsel. Kirkland & Ellis LLP is acting as legal counsel to Thoma Bravo.

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