EMBRAER SAYS THAT BOEING WRONGFULLY TERMINATED THE MASTER TRANSACTION AGREEMENT

News / Manufacturer

Embraer announced today that it is in receipt of Boeing's notice of termination of the Master Transaction Agreement (MTA) with Embraer.

Embraer believes strongly that Boeing has wrongfully terminated the MTA, that it has manufactured false claims as a pretext to seek to avoid its commitments to close the transaction and pay Embraer the US$4.2 billion purchase price. We believe Boeing has engaged in a systematic pattern of delay and repeated violations of the MTA, because of its unwillingness to complete the transaction in light of its own financial condition and 737 MAX and other business and reputational problems.

Embraer believes it is in full compliance with its obligations under the MTA and that it has satisfied all conditions required to be accomplished by April 24, 2020.

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Embraer will pursue all remedies against Boeing for the damages incurred by Embraer as a result of Boeing's wrongful termination and violation of the MTA.

Embraer remains today a successful, efficient, diversified and vertically integrated company, with a history of serving customers with highly successful products and services built on a strong foundation of engineering and industrial capabilities. Embraer is an exporter and technology developer, with global presence and defense, executive and commercial businesses. Our employees will proudly continue to provide for our clients the high quality products and services they depend on from Embraer every day.

The history of over 50 years is lined with many victories but also some difficult moments. All of them were overcome. And that’s exactly what we are going to do again. Overcome these challenges with strength and determination.

26 APRIL 2020

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