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Textron Aviation and NetJets strengthen industry-leading relationship with option to expand fleet with Citation Longitude and Citation Hemisphere jets



Textron Aviation Inc., a Textron Inc. (NYSE:TXT) company, and NetJets® Inc., a Berkshire Hathaway company, today announced fleet agreements for the option to purchase up to 175 super-midsize Cessna Citation Longitude® aircraft and up to 150 Cessna Citation Hemisphere® aircraft. NetJets has operated a fleet of nearly 500 Cessna Citations since 1984, and this agreement could increase the fleet to more than 800 aircraft over the next 10 to 15 years. The option to purchase the Hemisphere distinguishes NetJets as the launch customer for Textron Aviation’s revolutionary, clean sheet large-cabin aircraft.

“We are proud to expand our relationship with NetJets once again through this significant milestone for the Citation Longitude and Citation Hemisphere,” said Scott Donnelly, Chairman, President and CEO of Textron Inc., speaking at the annual National Business Aviation Association’s Business Aviation Convention & Exhibition (NBAA-BACE). “The Longitude fleet will build on the success NetJets has enjoyed with the Citation Latitude midsize jet. Through its class-leading performance, operating efficiency and the quietest cabin experience in its category, the Citation Longitude redefines the super-midsize segment. The Citation Hemisphere will follow with its revolutionary approach to performance and the large cabin experience.”

“As the worldwide leader in private aviation, we seek out products that raise the bar and deliver an exceptional travel experience to our Owners and their passengers,” said Adam Johnson, NetJets Chairman and CEO. “As we anticipate placing these orders, we look back to the first order we placed for the Citation Latitude back in 2015. We have just placed an order for our 100th Latitude and, just as we did then, NetJets takes entering into this fleet agreement seriously, and we look forward to the day we can say we took delivery of our 175th Citation Longitude. We see the same revolutionary attributes of the Citation Latitude and Longitude in the Citation Hemisphere and are delighted to become its launch customer. The Hemisphere delivers long overdue innovation to the \$30 – 40 million large-cabin aircraft category. We look forward to working with Textron Aviation to lead the industry and launch an aircraft that marks yet another new chapter in NetJets — and aviation — history.”

With an enduring relationship of more than 30 years, Textron Aviation and NetJets equip discerning customers with class-leading, safe and reliable aviation travel experiences worldwide. Beginning with the industry-defining Citation SII, NetJets has owned and operated nearly 500 Citation aircraft, including the Citation Latitude, Sovereign, Excel/XLS and X.

NetJets has the option to take first deliveries of the Citation Longitude in the second half of 2019, with additional options on Longitude aircraft exercised over the following 10 to 15 years.

Textron Aviation and NetJets are designing a version of the clean sheet Citation Hemisphere to meet the discerning standards of NetJets Owners. This side-by-side collaboration enables NetJets and Textron to join together to create a world-class aviation experience for NetJets Owners. They are also working with Safran to achieve performance characteristics that enable Hemisphere to reach far off destinations with greater speed and reliability.

“We have worked steadfastly with Safran to understand the development stages of the Silvercrest engine,” said Brad Thress, Textron Aviation senior vice president, Engineering. “Throughout our review, we have remained confident that Silvercrest is the best engine choice for the Hemisphere and are pleased to see Safran’s enduring commitment to delivering it on time and on target.”

To date, NetJets operates a fleet of 75 Citation Latitudes and expects to have 100 in service by mid-2019. Owner demand has ranked the Latitude as the best-selling aircraft in the NetJets portfolio, further establishing the Latitude as Textron Aviation’s best-selling mid-size jet, outselling its nearest competitor 4:1. Rounding out the current NetJets inventory of nearly 500 Cessna aircraft are the Citation Excel/XLS, Citation Sovereign and Citation X.

About the Citation Longitude

With a range of 3,500 nautical miles (6,482 kilometers) and full fuel payload of 1,600 pounds (726 kilograms), Textron Aviation designed the Citation Longitude to elevate passenger expectations in the super-midsize class by delivering a quiet cabin, a low cabin altitude (5,950 feet/1,814 meters), more standard features and an elegant yet comfortable, bespoke interior. With seating for up to 12 passengers — including an optional crew jump seat — the Longitude features a standard double-club configuration of fully berthable seats, delivering the most legroom in the super-midsize class. A stand-up, 6-foot tall flat-floor cabin and a streamlined divan enable safe and easy transit along the cabin passageway while a class-leading walk-in baggage compartment accessible throughout the entire flight ensures passengers experience unparalleled convenience. State-of-the-art cabin technology empower passengers to manage their environment and entertainment from any mobile device, while high-speed internet maximizes in-flight productivity.

The clean-sheet design of the Citation Longitude integrates the latest technology throughout the aircraft. Featuring the next evolution of the Garmin G5000 flight deck, Longitude is powered by FADEC-equipped Honeywell HTF7700L turbofan engines featuring fully integrated autothrottles with envelope protection. With Garmin's new Head-up Display (GHD 2100) and enhanced vision capability, the Citation Longitude facilitates eyes-up flying. The spacious cockpit incorporates easier access and an ergonomic design that fully focuses on crew comfort and efficiency.

No super-midsize jet offers more range, greater payload or higher cruise speed at a lower expected total ownership cost. Textron Aviation also designed the Citation Longitude to feature the longest maintenance intervals in its class — 800 hours or 18 months — expected to make it the most cost-effective aircraft to operate in its category.

About the Citation Hemisphere

For the first time in more than 20 years, the \$30-40 million large-cabin jet segment will experience a clean-sheet design aircraft with the introduction of the Citation Hemisphere. The Hemisphere will connect important city pairs while multiple zone cabin configurations deliver the widest cabins in its class and showcase exceptional style and quality with fit and finishes featuring the flexibility to meet a wide array of operator needs. The aircraft's low cabin altitude will ensure passengers arrive at their destination feeling refreshed after long journeys. The Textron Aviation collaboration with NetJets will also yield a version of the Citation Hemisphere that offers an aviation experience customized to meet the needs of NetJets Owners.

Powered by two Safran Silvercrest engines, the Citation Hemisphere is expected to feature superior handling characteristics for an aircraft this size, incorporating a full fly-by-wire flight control system, delivering the latest design for maximum performance.

Image:

Longitude Image

ABOUT TEXTRON AVIATION

About Textron Aviation

We inspire the journey of flight. For more than 90 years, Textron Aviation Inc., a Textron Inc. company, has empowered our collective talent across the Beechcraft, Cessna and Hawker brands to design and deliver the best aviation experience for our customers. With a range that includes everything from business jets, turboprops, and high-performance pistons, to special mission, military trainer and defense products, Textron Aviation has the most versatile and comprehensive aviation product portfolio in the world and a workforce that has produced more than half of all general aviation aircraft worldwide. Customers in more than 170 countries rely on our legendary performance, reliability and versatility, along with our trusted global customer service network, for affordable and flexible flight.

For more information, visit www.txtav.com | www.defense.txtav.com | www.scorpionjet.com.

About Textron Inc.

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Lycoming, E-Z-GO, Arctic Cat, Textron Systems, and TRU Simulation + Training. For more information, visit: www.textron.com

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