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Beechcraft secures order from Wheels Up for next installment of King Air 350i aircraft



Beechcraft Corporation, a subsidiary of Textron Aviation Inc., a Textron Inc. (NYSE:TXT) company, today announced at the European Business Aviation Convention & Exhibition (EBACE) that Wheels Up has exercised its option to purchase the next 35 King Air 350i turboprops from its initial order placed in 2013. The additional aircraft will help expand the membership-based private aviation company's fleet throughout the United States.

Nearly two years ago, Wheels Up made the largest order in history for general aviation turboprop aircraft, encompassing up to 105 King Air 350i aircraft and including maintenance, service and support. The company took delivery of its first King Air 350i at NBAA 2013 and immediately began service.

To date, Wheels Up has taken delivery of 31 of its initial order of 35 King Air 350i aircraft. Deliveries of the additional 35 aircraft, which will be outfitted with the new Pro Line Fusion avionics system, are expected to begin in the first quarter of 2016. The private aviation company also has taken delivery of 10 factory-custom refurbished Cessna Citation Excel/XLS aircraft.

"The Textron Aviation family is proud that Wheels Up not only chose the King Air 350i to launch its revolutionary company, but that we can now offer them the industry's widest range of aircraft solutions to support their growth," said Scott Ernest, Textron Aviation president and CEO. "We look forward to expanding our relationship for years to come as Wheels Up continues to grow its membership."

"I feel like we are just getting started," said Kenny Dichter, Wheels Up founder and CEO, in connection with exercising the option for the next tranche of King Air 350i aircraft. "Our current Wheels Up fleet plan calls for 175 King Air 350i and 50 Cessna Citation Excel/XLS by 2021, and we are exploring ways to incorporate additional Textron products onto the Wheels Up platform. Europe is an ideal market for the King Air 350i and remains a focus for future expansion for Wheels Up."

About the Beechcraft King Air 350i

The King Air 350i is the flagship of the twin-turboprop family with seating for up to nine passengers in the most comfortable and capable cabin offered in its class. The Wheels Up King Air 350i aircraft includes several special enhancements for Wheels Up members including state-of-the-art interiors, Wi-Fi connectivity and a luxury lavatory vanity. As its segment's most efficient aircraft, the King Air 350i can take more passengers farther on less fuel for consistent savings.

Segment leadership

More than 7,300 Beechcraft King Air turboprops have been delivered to customers around the world since 1964, making it the best-selling business turboprop family in the world. The worldwide fleet has surpassed 60 million flight hours in its first 50 years, serving roles in all branches of the U.S. military, and flying commercial missions ranging from traditional passenger and cargo transport to electronic and imagery surveillance, air ambulance, airway calibration, photographic mapping, training and weather modification.

Wheels Up and Textron Aviation at EBACE

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.

Textron Inc. is a multi-industry company that leverages its global network of aircraft, defense, industrial and finance businesses to provide customers with innovative solutions and services. Textron is known around the world for its powerful brands such as Bell, Cessna, Beechcraft, Hawker, Jacobsen, Kautex, Lycoming, E-Z-GO, Arctic Cat, Textron Systems, and TRU Simulation + Training. For more information, visit: www.textron.com

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