



© 26 November 2012, 21:35 (CST)

Cessna puts European customers at heart of service and sales expansion



BY TEXTRON AVIATION

Cessna Aircraft Company, a Textron Inc. (NYSE: TXT) company (through Textron Far East Pte. Ltd.), has entered into a joint venture contract with China Aviation Industry General Aircraft Company Ltd., (CAIGA) (through CAIGA North China Aircraft Industry Co., Ltd.), in accordance with their previously announced strategic agreement, for the formation of a joint venture company to conduct final assembly of Cessna Caravan utility turboprop aircraft in China for the Chinese market. The joint venture contract also contemplates the possibility of designing and assembling new models of utility turboprop aircraft in the future. Formation of the joint venture company remains subject to various government approvals and customary conditions.

Cessna's Wichita, Kansas operations will provide components and parts manufacturing and sub-assemblies for the Caravan aircraft to be sold by the joint venture. Joint venture operations in Shijiazhuang will be designed to conduct final assembly, paint, testing, interior installation, customization, flight testing and delivery of the Cessna Caravan to in-country customers.

"Since its introduction, the Cessna Caravan has proven to be an incredibly reliable aircraft and is particularly well suited for growing global markets," said Scott Ernest, Cessna's president and CEO. "Cessna is pleased to bring the Caravan to customers in China who will benefit from its quality and versatility.

"Management of the joint venture will include board members from both Cessna and CAIGA, with the general manager to be nominated by Cessna Aircraft Company and the deputy general manager to be nominated by CAIGA. "Cessna continues to work closely with our partners at CAIGA to bring high quality aircraft to the Chinese market that meets customer expectations for reliability," said William Schultz, Cessna's senior vice president of Business Development, China. "As general aviation continues to grow in China, Cessna is committed to offering the right products to serve the market complemented by the company's unparalleled customer service.

"This joint venture contract stems from the strategic framework agreement that Cessna entered into with CAIGA parent company, Aviation Industry Corporation of China (AVIC), in March 2012.

Linked images: Mr. William Schultz, Cessna's senior vice president of Business Development, and Mr. Zhang Shuwei, deputy general manager of CAIGA and Chairman of CAIGA North China Aircraft Industry Co., Ltd. celebrate the joint venture at a signing ceremony today in Shijiazhuang, China.

 pr.co



Textron Aviation