



Albany International Secures Additional Composite Airframe Content and Contract Extension on Boeing 787

July 29, 2020

ROCHESTER, N.H.--(BUSINESS WIRE)--Jul. 29, 2020-- Albany International Corp. (NYSE: AIN) announced today that its subsidiary Albany Engineered Composites (AEC) reached agreement with Boeing to renew and expand its composite fuselage frame content for the 787 Dreamliner.

Under the agreement, AEC will now also manufacture composite fuselage frames for a portion of the aft section of the aircraft (section 47), adding to the forward sections (41 and 43) it has been producing since the original award in 2014. AEC now supplies composite fuselage frames for all three variants of the 787 Dreamliner.

"This increased content share and extended contract term with Boeing is evidence of Albany's expertise in successfully producing complex composite airframe components at high-rate production while maintaining the highest levels of quality, delivery and affordability", said Greg Harwell, AEC President. "This agreement further strengthens our long-standing and very successful relationship with Boeing."

AEC designs and manufactures advanced lightweight engineered composite components for engine and airframe applications on both commercial and military aircraft. Our specialty composite solutions enable the next generation of commercial aircraft to be more fuel-efficient and more environmentally-friendly, and military aircraft to perform better and be more cost-effective.

About Albany International Corp.

Albany International is a leading developer and manufacturer of engineered components, using advanced materials processing and automation capabilities, with two core businesses. Machine Clothing is the world's leading producer of fabrics and process felts used in the manufacture of all grades of paper products. Albany Engineered Composites is a rapidly growing designer and manufacturer of advanced materials-based engineered components for jet engine and airframe applications, supporting both commercial and military platforms. Albany International is headquartered in Rochester, New Hampshire, operates 23 plants in 11 countries, employs approximately 4,600 people worldwide, and is listed on the New York Stock Exchange (Symbol AIN). Additional information about the Company and its products and services can be found at www.albint.com.

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