

Airbus finalizes Spirit Aero deal

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Dhaka: Airbus has finalized a deal to acquire select assets from Spirit AeroSystems, the companies announced Sunday (April 27), marking a key step in the transatlantic breakup of the troubled supplier alongside U.S. rival Boeing.

The U.S. planemaker agreed last year to buy back the aerosstructures giant it spun off two decades ago for \$4.7 billion in stock, while Airbus moved to take on the supplier's loss-making Europe-focused activities.

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Airbus, meanwhile, will be compensated by payment of \$439 million from Spirit, the planemaker said.

Two key plants involved in the transfer are Kinston, North Carolina, where Spirit makes a crucial part of the A350 fuselage, and a plant in Belfast, Northern Ireland that makes carbon wings for the A220.

“Entering into this agreement is a significant milestone as we work towards the closing of the Boeing acquisition, to the benefit of Spirit, its stockholders and other stakeholders,” Spirit CFO Irene Esteves said.

Spirit said in its statement that Airbus would acquire the production of A220 wings in Belfast. In case a suitable buyer isn’t found, Airbus would also take over the production of the A220 mid-fuselage.

Meanwhile, Airbus said it would acquire the production of wing components for A320 and A350 in Prestwick, Scotland.

While Boeing had previously considered whether to buy back its former subsidiary, the decision to move ahead comes as the planemaker boosts production of its strongest-selling 737 MAX jet following a series of crises in 2024 that weighed on output.

Spirit Aero, which produces the fuselage for the MAX, raised doubts last year about its ability to continue as a going concern, receiving financial help from both planemakers.

Wichita, Kansas-based Spirit Aero said in February it has total financial liquidity of \$890 million but expects to burn \$650 million to \$700 million in free cash during the first half of 2025, without offering an explanation.

Airbus CFO Thomas Toepfer told shareholders earlier this month the company expected to complete the agreement with Spirit by the end of April. The full deal with Boeing is expected to close by mid-2025.

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