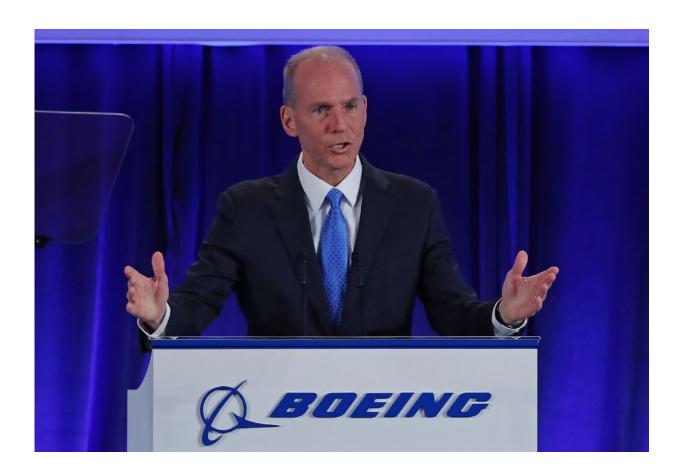


## Boeing CEO still expects 737 MAX to be cleared to fly this year

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Boeing Chief Executive Officer Dennis Muilenburg reaffirmed that the company expects the 737 MAX to resume service early in the fourth quarter after two deadly crashes

Boeing's chief executive reaffirmed Wednesday he expects the 737



MAX will be cleared to return to the skies this year, but reiterated the company could further cut production in case of regulatory delays.

Dennis Muilenburg said Boeing planned to submit its certification package to the US Federal Aviation Administration around September, with expected approval around a month later. The planes have been grounded since mid-March following two crashes that claimed 346 lives.

But Boeing could trim cut or even halt production on the MAX if the approval process with civil regulatory authorities drags out much longer.

"Those are not decisions we would make lightly," he said at a New York investment conference.

A halt to the MAX would affect "600-some suppliers, hundreds of thousands of jobs," he added.

While the company is "very focused" on the aircraft returning to service "early in the <u>fourth quarter</u>," Muilenburg said, "I think it also behooves us to make sure we are doing disciplined contingency management and trying to be transparent on this."

Boeing has been working closely with the FAA and other bodies on a software fix to address a problem with a flight handling system tied to both the Lion Air and Ethiopian Airlines crashes.

But the FAA in June identified problems with microprocessor which extended the timeframe. Muilenburg warned during an earnings conference call last month that "there's always some risk of new items" until the process is complete.

The airline and the US regulator have faced stiff criticism from pilots and others over the way the MAX was approved to fly, which seemed to



allow Boeing to self-certify many of the systems, as well as the response to the deadly crashes.

In addition, the FAA did not ground the plane after the first crash in October 2018.

Muilenburg said the <u>company</u> was in close contact with airlines about compensation for canceled flights and delayed aircraft deliveries and over strategies to reassure the public once the planes are given the <u>green light</u> to fly.

"We know that it will take some time to rebuild <u>public confidence</u>," he said.

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