

Boeing Completes Acquisition of FlightSafetyBoeing

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The Boeing Company [NYSE:BA] yesterday completed agreements to acquire all of FlightSafety International's (FSI) interests in FlightSafety Boeing Training International (FSBTI). The new organization will operate as a subsidiary of The Boeing Company and will continue to report to Commercial Aviation Services, a unit of Boeing Commercial Airplanes.

Boeing and FSI announced the details of the agreement on Sept. 23, 2002, and, since that time the companies have worked on the ancillary agreements. All of those agreements were completed and signed and the transaction finalized.

FSBTI, which Boeing and FSI operated as a joint venture since 1997, became the world's first truly global training company responsible for flight and maintenance training in the 100-seat-and-above range of aircraft. Today, it has 800 employees in 21 locations worldwide, 70 full-flight simulators, plus numerous fixed-base and maintenance training simulators.

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