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Tracy to retire in late summer 2016, oversee smooth transition of duties

Colbert, Fancher, Hyslop, Shanahan named to new companywide roles to build on core strengths, accelerate competitiveness and expand use of best practices

CHICAGO, March 11, 2016 – Boeing [NYSE: BA] Chief Technology Officer and Senior Vice President, Engineering, Operations & Technology John Tracy has announced his intention to retire after 35 years of service and 10 years as CTO, following celebration of Boeing's 100th anniversary this summer.

Tracy will begin transitioning his portfolio of Engineering, Operations & Technology (EO&T) duties next month to newly designated companywide functional leaders who will report directly to Boeing Chairman, President and CEO Dennis Muilenburg. Tracy will continue as CTO through Boeing's July centennial celebration, with transition plans for that role announced at a later date.

"John Tracy has personified engineering and technical excellence at the leading edge of aerospace innovation throughout his 35 years with Boeing," said Muilenburg. "As CTO for the past decade, his leadership, intellect and commitment to bringing together the best of Boeing ensured our success in providing high-value solutions to customers, operating our businesses more efficiently, and enabling investment in future innovation and growth. He will leave us a legacy of achievement that includes a new generation of diverse and talented innovators developed under his watch," Muilenburg added.

Building on Tracy's efforts that streamlined and unified core technical and operational activities within the company, Boeing is elevating the reporting for those activities directly to CEO Muilenburg under four newly designated company functions to place increased emphasis and attention on capabilities deemed critical to ensuring Boeing's competitive edge in its second century.

Effective April 4:

- Ted Colbert, who continues as the company's chief information officer, is also named senior vice president, Information & Analytics. He will be responsible for information technology strategy, operations and processes, and will lead the company's Information & Analytics initiative. He is based in Washington, D.C.
- Scott Fancher is named Boeing senior vice president, Program Management, Integration & Development Programs. He will be responsible for management system deployment and oversight of all Boeing development programs, re-establishing a Boeing-wide program management function, and leading key company growth and productivity initiatives. He will be based in Chicago.
- Greg Hyslop is named Boeing senior vice president, Engineering, Test & Technology. In this role, he will be responsible for the companywide Boeing Engineering function, Boeing Research & Technology and Boeing Test & Evaluation. He will be based in Chicago.
- Pat Shanahan is appointed Boeing senior vice president, Supply Chain & Operations. He will be responsible for oversight of the company's manufacturing operations and supplier management functions, including implementation of advanced manufacturing technologies and global supply chain strategies. He will also lead Boeing's Environment, Health & Safety and Intellectual Property Management organizations. He will be based in Bellevue, Wash.

"These moves are the natural next steps to build on our core strengths and talent, expand One Boeing enterprise best practices and integration, accelerate innovation and competitiveness to win in the global market, and deliver greater value to customers today and tomorrow," said Muilenburg.

Additional changes effective April 4 include:

- Mike Delaney, Commercial Airplanes vice president of Engineering, will succeed Fancher as vice president of Airplane Development at Commercial Airplanes, reporting to Commercial Airplanes President & CEO Ray Conner.
- John Hamilton, vice president, Safety, Security & Compliance at Commercial Airplanes, will replace Delaney as vice president of Engineering, reporting to Conner.
- Plans for Shanahan's replacement will be announced at a later date. Until then, the Airplane Programs organization will be overseen directly by Conner.

Biographical details

Colbert, 42, was named Boeing chief information officer in November 2013. He leads the efforts of approximately 6,500 experts in support of the company's IT-related revenue generating programs and in overseeing all aspects of information security across the global reach of the company. He joined Boeing in 2009

from Citigroup where he held positions focused on Enterprise Architecture and Strategy & Planning. Before joining Citigroup, Colbert spent 11 years with Ford Motor Company.

Fancher, 57, has held a range of executive positions in engineering, research and development and program management during his 38 years with Boeing. He has worked in product areas throughout the company including commercial airplanes, tactical military aircraft, airborne reconnaissance, missile defense, spacecraft, launch vehicles, advanced electro-optics, and communication systems development. He recently oversaw the successful development of the 787-9 and currently has responsibility for the design, development, test and certification of all next-generation Boeing commercial airplanes, including the 737 MAX, 777X, 787-10 and KC-46 Tanker.

Hyslop, 57, has 33 years of Boeing experience, having joined Boeing in 1982 as a guidance and control engineer. He has overseen Boeing Research & Technology, the advanced central research and development unit of Boeing since February 2013. He has oversight of operations at five research centers in the U.S. including Alabama, California, Missouri, South Carolina and Washington, as well as six research centers in Australia, Brazil, China, Europe, India and Russia. Prior to his BR&T role, Hyslop served as vice president and general manager of Boeing Strategic Missile & Defense Systems.

Shanahan, 53, is a 30-year Boeing veteran who also has extensive companywide experience. He currently oversees management of the 737, 747, 767, 777 and 787 production programs and has overall responsibility for operations at Boeing's principle manufacturing sites of Renton and Everett, Wash., and North Charleston, SC. This includes all aspects of engineering, delivery and regulatory compliance. He led the 787 Dreamliner program during a critical period in the aircraft's development and has extensive experience on several Boeing defense programs, including Ground-based Midcourse Defense system, Airborne Laser and Advanced Tactical Laser. He was also responsible for all U.S. Army Aviation programs and site activities in Philadelphia and Mesa, Ariz.

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