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US Navy orders 1st full-rate production lot

SEATTLE, Feb. 26, 2014 -- Boeing's [NYSE: BA] P-8A Poseidon program will enter full production, following a \$2.4 billion contract award from the U.S. Navy for 16 additional aircraft that will bolster maritime patrol capabilities.

The order, which will take the total fleet to 53, marks a transition from preliminary low-rate production.

Boeing has delivered 13 P-8As to the Navy, which deployed its first patrol squadron to Kadena, Japan in December 2013 and has been conducting operational missions since then.

"This milestone is a testament to the incredible effort and dedication of the team to deliver the P-8A to the fleet as planned," Navy P-8A program manager Capt. Scott Dillon said. "The future of the Maritime Patrol and Reconnaissance community has begun to make history with the P-8As already delivered to the fleet. These full-rate production aircraft will give us the opportunity to deliver the best system through a cost-effective procurement contract."

Based on Boeing's Next-Generation 737-800 commercial airplane, the P-8A will enhance the service's anti-submarine, anti-surface warfare and intelligence, surveillance and reconnaissance capabilities. Overall, the Navy plans to purchase 117 P-8As to replace its P-3 fleet.

"This contract reflects the success of the program and enables us to continue delivering an advanced, cost-effective maritime patrol aircraft to the Navy," added Rick Heerdt, Boeing vice president and P-8 program manager. "We delivered eight P-8s, all on or ahead of schedule in 2013, and we intend to keep that streak going in 2014."

Boeing assembles the P-8A aircraft in the same facility where it builds all its 737 aircraft. The Poseidon team uses a first-in-industry in-line production process that draws on Boeing's Next-Generation 737 system and has resulted in cost and schedule savings.

Boeing's industry team includes CFM International, Northrop Grumman, Raytheon, Spirit AeroSystems, BAE Systems and GE Aviation.

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