Boeing and McDonnell Douglas React to Unconditional Approval by Federal Trade Commission to Boeing/McDonnell Douglas Merger

In light of today's announcement by the Federal Trade Commission (FTC) that the agency has given unconditional approval to the proposed merger of The Boeing Company (NYSE: BA) and McDonnell Douglas Corporation (NYSE: MD), the following statement has been issued:

"We are deeply gratified that the Federal Trade Commission has given unconditional approval to the Boeing/McDonnell Douglas merger after such a thorough review," said Boeing Chairman and Chief Executive Officer Phil Condit.

"The Federal Trade Commission review was one of the most detailed and extensive in the history of proposed mergers," Condit said. "Boeing and McDonnell Douglas together presented the agency with more than 5 million pages of documents, numerous issue papers and testimony by experts from both companies and other parties."

Condit added, "We deeply appreciate the professional manner in which the FTC handled this process."

McDonnell Douglas President and Chief Executive Officer Harry Stonecipher said, "We are delighted with the FTC decision and look forward to bringing these two great companies together."

Boeing and McDonnell Douglas have issued a joint proxy statement/prospectus seeking shareholder approvals at separate meetings scheduled in Seattle and St. Louis, respectively, on July 25.

It is expected that the antitrust review of the merger by the European Commission will be completed by July 31.

The companies plan to complete the merger on Aug. 1, and begin operation as The Boeing Company on Aug. 4.

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