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Skoda, a.s. and The Boeing Company today signed a memorandum of understanding (MOU) for future business cooperation.

Under the agreement, Skoda and Boeing will cooperate and assist each other in the investigation and pursuit of viable business opportunities in the Czech Republic and international markets.

"In terms of its history, tradition, innovation and its capabilities, Skoda is an excellent partner for Boeing," said Mike Sears, president of McDonnell Aircraft and Missile Systems, a Boeing Company business unit. "We look forward to establishing a framework that will lead to effective collaboration and economic benefits for both our companies -- and others in Czech industry -- for years to come."

Boeing will support Skoda's efforts to export to foreign markets, and also share selected technologies, subject to U.S. government approval. In addition, the agreement also will open doors to cooperation for Skoda's subsidiaries, which will be introduced to the F/A-18 Hornet Industry Team subcontractor base.

Boeing, the world's largest producer of commercial and military aircraft and space systems, produces the twin-engine F/A-18 Hornet fighter/attack aircraft for the U.S. Navy, Marine Corps and air forces of Canada, Spain, Finland, Switzerland, Australia, Malaysia, Thailand and Kuwait.

In addition to Boeing, the Hornet Industry Team includes principal subcontractor Northrop Grumman, which makes the center and aft fuselage; General Electric, which produces the engines; and Hughes, which supplies the radar.

Skoda, a.s. is one of the largest industrial companies in the Czech Republic and last year generated revenues of more than \$1 billion USD (34 billion Czech crowns). Skoda Plzen employs 30,000 people and has already collaborated with U.S. companies including General Electric and Electric Transit International, where it has formed a joint venture to manufacture trolley buses.

Skoda activities include the forging of crankshafts, production of traditional and nuclear power equipment (turbines, generators and transformers), transportation systems for cities around the world (buses, trams, trolley buses, subway cars and electric locomotives), service and freight buses and machine tools. Skoda has 11 joint production ventures and 23 locations around the world.

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