Boeing Responds To Czech Government Approval of Aero Vodochody Resolution

The joint-venture team of Boeing and CSA Czech Airlines expressed pleasure that the Czech Cabinet approved the resolution pertaining to the venture's investment in Aero Vodochody. The joint venture is awaiting the official notification by the Czech government of its approval and conditions. Boeing will comment further after it receives and assesses the government's decision.

"We welcome the decision of the Czech government," said Larry Clarkson, president of Boeing Enterprises. "We look forward to receiving the Czech resolution."

Boeing and CSA have been working with Aero Vodochody since last May to create a long-range business plan and agree to terms under which the joint venture would invest 950 million Czech crowns and contribute significant management resources as Aero's minority partner. Aero Vodochody currently is under contract to supply door skins for the Boeing 757.

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