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At a press conference held today at the Imperial Hotel, Ron Woodard, president of Boeing Commercial Airplane Group, praised 45 years of a mutually beneficial relationship between Japan and Boeing. Woodard also reaffirmed the company's commitment to strengthening cooperation with Japanese customers and industrial partners.

Woodard began the briefing with an overview of The Boeing Company, which - after merging in 1997 with McDonnell Douglas - has become the world's largest aerospace company, with strong capabilities in commercial-airplane manufacturing, space, information and defense systems.

"Boeing is a leading provider of commercial jetliners to Japanese airlines, a major supplier of military equipment and aircraft to the Japanese Defense Agency and a significant customer and partner of the Japanese aerospace industry - including the rapidly growing and exciting space industry," said Woodard.

"Japan is unique in Asia, with a fully developed space program that has goals similar to those of the U.S. space program. As we work together with our global partners and customers to shape the future of our space-transportation business, the major aerospace firms in Japan will clearly be an important part of that equation," he added.

Woodard stressed the long-term working relationship Boeing has with more than 85 Japanese companies, which are program partners, subcontractors or suppliers to Boeing on all current commercial-jetliner programs, as well as space and defense programs.

Woodard also introduced Rick Martin, the new president for The Boeing Company's Japan operations, and congratulated outgoing President Bill Beagles, who retires from Boeing after 30 years of service.

"Continuing under Rick Martin's leadership, the Boeing Japan office will further expand the company's role in building key strategic relationships with Japanese government, corporations and leading opinion-makers," Woodard said. "We realize that, to remain competitive, we need to adapt to the environment facing us today and take responsibility as a global company. Strengthening our presence in Japan is vital to the success of our future business."

Regarding the economic situation in Asia, Woodard said, "Helping the Asian economies move beyond the present crisis and into a new growth phase is not only vital to the economic interests of Japan and the United States, but also very important for the development of the world economy." Woodard recognized and applauded the fact that since September 1997, Japan has pledged about \$40 billion - more than any other nation - to assist Asian nations.

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