Boeing Executive Emphasizes Commitments To Israel

Boeing executive Tom Schick today stressed the importance and mutual benefits of the relationship between The Boeing Company and Israel in a scheduled news briefing.

Schick, executive vice president, Customer Services, Boeing Commercial Airplanes, is in Israel to represent Boeing at the General Assembly '98 (GA) conference in Jerusalem, in addition to meetings with customers and business partners. Boeing is a major sponsor of this year's GA, as it has been for the last three years. Boeing Chairman and Chief Executive Officer Phil Condit represented the company in 1996, followed by Boeing President and Chief Operating Officer Harry Stonecipher in 1997.

"We are very proud to support the GA," Schick said. "This event brings together a marvelous mix of people which we are very fortunate to call valued business partners and friends. This event holds special meaning this year as the State of Israel celebrates its 50th anniversary."

Last month Stonecipher was in Israel to announce an agreement to jointly pursue future business opportunities with Israeli Aircraft Industries (IAI). The agreement builds on the 30 years of partnership between IAI and Boeing.

Schick emphasized that Israel is a very important region for The Boeing Company. He also outlined the benefits the relationship provides for the local economy. Boeing relationships with its more than 30 industrial partners in Israel creates thousands of high quality jobs and an economic contribution estimated at $150 million annually.

Schick's briefing was followed by Boeing Regional Director of Product Marketing, Ken McClellan, who provided an in-depth product review of the 777 airplane. The 777 is being reviewed by El Al management to fulfill its long-haul requirements.

"The 777 is the most technically advanced airplane ever built," McClellan said. "It has set the standard for passenger comfort and spaciousness. No other airplane in its class can match its range or speed. And most importantly, it has the lowest seat-mile cost."

Last December El Al placed an order for five Next-Generation 737s. The Next-Generation program is the fastest-selling program in aviation history. It has the lowest operating cost in its class and is taking reliability and maintainability to new heights. In 1999, El Al's 50th anniversary, the airline will add eight more Boeing airplanes.

In July, Arkia Israeli Airlines placed an order for two 757-300s, the newest member of the Boeing family. It is the largest single-aisle twinjet in the industry and has the lowest seat-mile cost of any single-aisle jetliner. Arkia will introduce the -300 to Israel in 2000.

This month, IsrAir chose to enter the jet age by leasing two 737-700s. This is a significant event for the airline and for Boeing.

Schick concluded the presentation by committing Boeing support of future endeavors in Israel. Schick will be in Israel through the end of the week.

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