Boeing Announces SAIC to Purchase Boeing Information Services

The Boeing Company (NYSE: BA) today announced it will sell Boeing Information Services (Boeing IS) to Science Applications International Corporation (SAIC). Boeing IS, a subsidiary which provides the federal government with information and systems integration services, employs approximately 1,200 people throughout the U.S. and overseas. It is headquartered in Vienna, Va.

The transaction is a stock sale in which SAIC will purchase all of the stock of the corporation known as Boeing Information Services which includes its contracts, workforce, real estate and facilities. The acquisition is expected to close in approximately one month at which time Boeing IS will become a sector of SAIC managed by its current president, William J. Delany.

"This sale supports the Boeing strategic vision to focus company resources on core competencies. Moreover, aligning Boeing Information Services with a company in its industry will benefit Boeing Information Services customers and employees as well as its new owner. This new relationship will allow Boeing Information Services to provide valuable career growth opportunities for its highly skilled workforce," said Boeing chairman and chief executive officer Phil Condit.

Boeing is the world's largest manufacturer of commercial jetliners and military aircraft, and serves as NASA's largest contractor. The company employs about 214,000 people worldwide. Its headquarters is located in Seattle, Wash.

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