Boeing Acquires Australian Software Company

The Boeing Company today announced it has acquired The Preston Group, an Australian company that specializes in aviation software applications.

The Preston Group is a Melbourne-based firm, with offices in Washington, D.C., and London. It develops technology for air traffic management and airport terminal control. Preston's primary software product is the Total Airspace and Airport Modeller. The fast-time simulation tool, also known as TAAM, is used worldwide by airlines, airports and civil aviation authorities to perform "what-if" modeling. "Fast-time" means modeling certain activities, like an airport's daily traffic, at many times the speed they happen naturally.

The company's other major software is the Terminal Management System, or TMS, a day-of-operation and planning tool that assists airport operators in their allocation of stand, gate and check-in resources.

Financial details of the deal were not disclosed.

"The addition of The Preston Group's products and aviation software development expertise provide an excellent opportunity for Boeing to add value for customers, and to expand our comprehensive portfolio of support products and services," said Tom Schick, executive vice president - Boeing Commercial Aviation Services. "As air traffic continues to increase, Boeing will be uniquely positioned to apply Preston's software to global airline and airport requirements."

Schick noted that Boeing has used TAAM since 1994 to develop fast-time simulation models that support the company's commercial airplane sales initiatives as well as airspace design projects. He said TAAM is recognized as the world's leading gate-to-gate, fast-time simulation tool, capable of simulating a full day's traffic at the world's busiest airports - even the entire national airspace of many countries - in less than an hour.

TMS, the other major Preston software product, holds equal opportunities for Boeing, according to Dr. Stephen Gumley, Preston's chief executive officer.

"The Terminal Management System is currently operational at many of the world's smoothest-running airports," Gumley said. "TMS allows an airport to efficiently plan and allocate resources for maximum revenues and profits as well as enhanced airline, passenger and retail satisfaction."

The Preston Group, which will operate as a wholly owned subsidiary of Boeing, will maintain its current offices and management staff. For further information about The Preston Group, visit its web site at: www.preston.net.

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