Boeing Establishes New Ventures Activity

The Boeing Company [NYSE: BA] today established a New Ventures activity in order to leverage the company's global aerospace leadership position into new opportunities, including electronic-commerce businesses. Anil Shrikhande, vice president of New Ventures, will lead these growth initiatives for the $58 billion company.

"Boeing has historically been the leading innovator in the aerospace industry. We are committed to pursuing opportunities created by the intersection of technology and market dynamics as we enter the new millennium," said Phil Condit, Boeing chairman and chief executive officer. "Our New Ventures activity will position us to capitalize on these 'new frontier' opportunities. It will take advantage of our expertise and serve as an incubator for new e-business initiatives in a networked economy. This is an important step in Boeing's pursuit of 'white space' opportunities that exploit our inherent skills and domain knowledge," he said.

Shrikhande will report to the Boeing Executive Council through Debby Hopkins, Boeing's chief financial officer. "We are delighted Anil is joining Boeing as we build on our successful 1999 operational performance and move forward to execute our strategic plan," Hopkins said. "Anil's proven track record of achievement, global orientation and proficiency at driving implementation -- through creative external and internal collaborations -- will be a great asset."

Shrikhande, 47, comes to Boeing with an extensive technology background across general management, strategic marketing, mergers and acquisitions, and new venture development in both domestic and international assignments with Burroughs, Unisys and the Moore Corporation. Prior assignments include executive assistant to the CEO of Unisys and managing director of Unisys India. Most recently, Shrikhande was vice president of Moore Corporation's interactive business unit in Lake Forest, Ill.

Shrikhande earned his master's degree in business management from Notre Dame in 1977. He has an undergraduate degree in economics from the University of Bombay and is a graduate of Stanford University's executive management program for high-technology executives.

The Boeing Company is the largest aerospace company in the world and the United States' leading exporter. The company has an extensive global reach with customers in 145 countries and manufacturing operations throughout the United States, Canada and Australia. Boeing and its subsidiaries have 192,000 employees worldwide.

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