Boeing F-15K Selected by the Republic of Korea as F-X Fighter

The Republic of Korea has completed its F-X fighter aircraft evaluation and announced it will finalize a contract with Boeing [NYSE: BA] for 40 F-15Ks and associated weapons and support.

"We are honored that the F-15K was selected, and excited that we will be able to expand our long-standing relationship with the Republic of Korea," said Boeing Chairman and Chief Executive Officer Phil Condit. "Our best people and strongest efforts will help ensure a successful program for the Korean people."

Boeing, the leading purchaser of Korean aerospace products and the world's largest aerospace company, will use the F-15K program to enhance partnerships with Korean companies. Boeing is committed to helping address Korea's industrial and technology development priorities, including the stated desire for Korea to produce its own fighter by 2015.

"It is very gratifying that Korea's transparent and fair evaluation led it to decide that the F-15K provides the modern, long-range, multirole capabilities it requires well into the 21st century," said Jerry Daniels, president and chief executive officer of Boeing Military Aircraft and Missile Systems. "This was a great team effort. The Korean Air Force has my full commitment that we will work together to deliver them the world's most advanced fighter-bomber. This will certainly be a 'next-generation' project in every aspect, and we look forward to building on our relationships with Korean industry through this program."

In announcing the selection today in Seoul, the Republic of Korea's Ministry of National Defense cited the F-15K's strengths as its multirole performance, payload-carrying ability, combat radius, engine performance, survivability, proven performance, software maintenance and upgrade capabilities, and the fact that 15 new technologies will be applied to the aircraft.

Production of the 40 F-15K aircraft will augment current production of U.S. Air Force F-15s at the Boeing facility in St. Louis. The first F-15K will be delivered during 2005, the last in 2008.

The F-15K is an advanced derivative of the U.S. Air Force F-15E, the world's most capable long-range, multirole fighter. It can perform air-to-ground and air-to-air missions during the day or at night, in virtually any weather. It can carry more than 23,000 pounds of payload, reach Mach 2.5, and incorporates the latest military technologies. These include the APG-63(V)1 radar, a third-generation forward looking infrared system, a helmet-mounted cueing system, and weapons-control systems that support advanced weapons such as the Joint Direct Attack Munition, or JDAM, Standoff Land Attack Missile-Expanded Response, or SLAM-ER, Advanced Medium Range Air-to-Air Missile, or AMRAAM, and Aim-9X Sidewinder.

The Boeing Company is the world's leading aerospace company and the No. 1 U.S. exporter. It is the largest manufacturer of satellites, commercial jetliners and military aircraft, and it provides a full range of lifecycle support for these and other products. The company is also a global market leader in missile defense, human space flight and launch services. Boeing capabilities also include financial services and advanced information and communications systems. Total company revenues for 2001 were $58 billion.

Boeing Military Aircraft and Missile Systems designs, produces and provides follow-on support for fighters, bombers, transports, rotorcraft and weapons for the United States and its allies around the globe. As the world's largest military aircraft manufacturer, Boeing has delivered more than 130,000 military aircraft to the U.S. government and international customers. Among emerging businesses are unmanned systems, as well as military aircraft that are based on the company's renowned commercial airplanes.

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For further information:
Todd Blecher
(314) 233-0206
todd.h.blecher@boeing.com
Arthur Park
+82 (2) 773-2491
arthur.h.park@boeing.com