Boeing Capital Strengthens Asian Presence With Hong Kong Office

Boeing Capital Corporation announced today the recent opening of a new office in Hong Kong. This marks a significant milestone for the company as it continues expanding its international presence.

Selecting Hong Kong was an obvious choice, according to Boeing Capital President Jim Palmer.

"The city of Hong Kong is a cornerstone of the Asian financial community" said Palmer. "In line with our international growth strategy, Hong Kong offers the right locale when considering the city's financial reputation, central location and available intellectual capital." Foster Arata, managing director -- Asia of Boeing Capital, will head the office. He reports to Scott Scherer, vice-president/general manager of Boeing Capital's Aircraft Financial Services group. Arata, 41, has been with Boeing for 10 years, with assignments in the company's general counsel's office, treasury and customer financing group. He has worked primarily with Asian airlines for the last five years. Arata joined Boeing Capital following the 1997 merger between Boeing and McDonnell Douglas. He earned his undergraduate and law degrees from Georgetown University.

"Foster's experience in structuring complex financial solutions for Boeing customers, combined with his knowledge of aircraft and airlines, is a tremendous asset to Boeing Capital and our customers," said Palmer. "He understands the business environment of our Asian customers and investors, and the dynamics of the global economy. "Boeing Capital is growing prudently and profitably, and expanding our global presence is part of our strategy for continuing that growth," said Palmer. "Today, approximately eleven percent of our total portfolio is with Asian customers; I would expect to see that grow as Foster strengthens our presence and builds a team."

Boeing Capital Corporation is a global, full-service provider of financial solutions, with a primary focus on assets critical to customers of The Boeing Company. Headquartered in Renton, Washington, Boeing Capital has more than 30 years of experience in providing and arranging financing for aircraft, a diverse array of commercial equipment, and space and defense products. As of March 31, the company's portfolio was US$10.3 billion. In addition to the new Hong Kong office, the company has offices in Atlanta, Austin, Brussels, Chicago, Detroit, Dublin, Long Beach, New York and Stockholm. Boeing Capital is an indirect wholly-owned subsidiary of The Boeing Company.

The Boeing Company, with headquarters in Chicago, is the largest aerospace company in the world and the United States' leading exporter. It is the world's largest manufacturer of commercial jetliners and military aircraft, and the largest NASA contractor. The company's capabilities in aerospace also include rotorcraft, electronic and defense systems, launch vehicles, and advanced information and communication systems. 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 employ approximately 178,000 people. Total company revenues for 2001 were US$58.2 billion.

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