Boeing Subsidiary Continental DataGraphics and FlashFind Corp. form Joint Venture in Energy Industry

Boeing [NYSE: BA] subsidiary Continental Graphics Corporation (doing business as Continental DataGraphics) and FlashFind Corporation of Houston have signed an agreement to form a joint venture to bring data-maintenance services to the energy industry.

Under the terms of the agreement, Continental DataGraphics will provide its imaging, indexing and database hosting expertise garnered from more than 30 years of experience in the aerospace sector. FlashFind Corporation will contribute its knowledge and expertise in a variety of energy-related businesses, as well as a proof-of-concept system database. Financial terms of the joint venture are not being disclosed.

"By combining Continental DataGraphics' unparalleled documentation capabilities with newly available technology from FlashFind, the energy industry now can economically and easily access equipment information across its massive installed equipment base throughout the world," said Deborah Peppers, FlashFind chief executive officer. The venture, to be called FlashFind Energy Group, will target capital-intensive equipment segments of the energy industry.

"We're excited about this promising opportunity to apply our expertise in developing and managing consistent and reliable industry-shared databases to a new industry," said Larry Crogg, chief operating officer of Continental DataGraphics. "We look forward to working with energy companies to reduce data redundancy, while enabling substantial operational revenue enhancements and improved efficiencies related to accessing all data necessary to support equipment maintenance, safety and regulatory compliance."

FlashFind Energy Group's initial products and services include an easy-to-use, industry-centric maintenance database that accurately and completely documents facilities of any size, as well as related component subsystems associated with specific energy industry market sectors. Using the FlashFind business process and database, subscribers will be able to efficiently monitor and maintain geographically diverse and mechanically complex systems, reducing downtime and associated costs.

"Having worked in both the aviation and energy industries, it's clear that the needs of both sectors for accurate and complete equipment-maintenance information are very similar," said Lou Mancini, FlashFind Energy Group chairman and vice president of Boeing Commercial Airplanes' maintenance-services business. "Boeing has aggressively moved ahead in this area as part of its goal to improve the efficiency and safety of the global air transportation system. Our customers have been able to leverage this service in order to better focus on their core business operations. We expect that its application to the energy industry will yield similar efficiencies."

Continental DataGraphics is part of Boeing Commercial Aviation Services, which delivers global air transport solutions including renowned customer support, integrated and digitally based information services, planning regimes for flight operations and maintenance operations, airplane modifications and technical services.

For more information on Continental DataGraphics, see its site on the World Wide Web at www.cdgnow.com/.

FlashFind's Internet address is http://www.flashfind.com/.

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