

Boeing and BAE SYSTEMS Announce Missile Defense Partnership

The Boeing Company (NYSE:BA) and BAE SYSTEMS announced at the Farnborough Airshow a memorandum of understanding to support all aspects of global ballistic missile defense.

Through this agreement, two of the world's leading aerospace and defense companies will collaboratively develop opportunities in missile defense drawing on their existing skills and capabilities.

"This is an opportunity to bring to the missile defense effort the capabilities of two very capable companies, to the benefit of all those who will eventually be protected by such a system. We are pleased to be part of this effort," said Mike Rouse, Group Marketing Director, BAE SYSTEMS plc.

Boeing, a prime contractor for the U.S. government on missile defense, established the MOU to provide an open framework for establishing long-term global relationships and industrial cooperation.

"Boeing's role as a large systems integrator has been successful in part because of our ability to seek out the best in industry and develop innovative partnerships with firms around the globe that possess the know-how and leading edge technology," said Jim Evatt, president Missile Defense Systems. "The agreements signed today and yesterday represent an important step in global cooperation that is imperative for the future security of our nations, deployed forces and friends and allies."

Boeing is responsible for the development and integration of the ground-based mid-course defense (GMD) elements, including the ground-based interceptor, x-band radar, battle management, command, control and communication systems, upgraded early warning radars and interfaces to the space-based infrared system satellites.

The Boeing Company is the world's leading aerospace company, with its heritage mirroring the history of flight. It is the largest manufacturer of satellites, commercial jetliners, and military aircraft. The company is also a global market leader in missile defense, human space flight, and launch services. In terms of sales, Boeing is the largest U.S. exporter. Total company revenues for 2001 were \$58 billion.

BAE SYSTEMS is a systems company, innovating for a safer world. BAE SYSTEMS employs nearly 100,000 people including Joint Ventures, and has annual sales of around (pound)13 billion. The company offers a global capability in air, sea, land and space with a world-class prime contracting ability supported by a range of key skills. BAE SYSTEMS designs, manufactures and supports military aircraft, surface ships, submarines, space systems, radar, avionics, communications, electronics, guided weapon systems and a range of other defence products. BAE SYSTEMS is dedicated to making the intelligent connections needed to deliver innovative solutions.

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