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Two of the world's leading aerospace and defense companies, announced an historic partnership to develop solutions in ballistic missile defense. The transatlantic team effort will focus on creating end-to-end products for global ballistic missile defense.

The announcement, which is the first partnering agreement between the two companies at the corporate level, was revealed Tuesday in a joint EADS and Boeing press conference at the Farnborough Airshow outside London, England.

Phil Condit, Chairman and CEO of The Boeing Company [NYSE:BA], said: "U.S. and European industry came together today to show unity of purpose and appreciation of a common global threat. We will work together on ballistic missile defense -- adding a new dimension to transatlantic cooperation."

As the prime U.S. government contractor on integrated missile defense systems, Boeing established a memorandum of understanding (MOU) on missile defense with EADS. This agreement establishes a framework for our relationship in the area of global missile defense that would ultimately protect the U.S. and its allies from global threats.

Boeing, as prime contractor, is responsible for the development and integration of the ground-based midcourse 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.

EADS CEOs, Philippe Camus and Rainer Hertrich said, "EADS is proud to partner with Boeing in the area of ballistic missile defense. We believe ballistic missile defense to be an important focus in the shifting defense environment, and key to ensuring peace in the free world. EADS will bring its proven expertise to the table."

EADS and Boeing have partnered for many years on projects such as the X-31 vector and marketing of the METEOR air-to-air missile.

"EADS is the partner of choice for the development of both air and missile defense technologies and products in the global framework," the EADS CEOs continued. "EADS possesses the entrepreneurial know-how, leading-edge technologies, and actively maintains the role as Europe's defense leader."

Both Boeing and EADS encouraged further transatlantic cooperation, remarking that the partnership announced today is a significant step forward in building transatlantic industrial relationships. Currently, joint Boeing-EADS teams are looking at aircraft security standardization and exploring potential areas of cooperation in homeland security and other defense areas.

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.

With revenues amounting to €30.8 billion in 2001 and a workforce of over 100,000, EADS (www.eads.net) is the largest European aerospace company and the no. 2 worldwide. It is active in the sectors of commercial aircraft, helicopters, space, military transport and combat aircraft as well as defense technology and services. Among others, EADS holds 80 percent of Airbus, 75 percent of the space company Astrium, 100 percent of the helicopter manufacturer Eurocopter, 43 percent in the Eurofighter programme, 37.5 percent in the missile company MBDA and 100 percent of EADS Launch Vehicles, which is involved in Ariane and French Ballistic Missiles.

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