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The Boeing Company [NYSE: BA] today named Dr. Sergey Kravchenko president of Boeing-Russia/CIS.

Kravchenko will be responsible for all company business activities in Russia, Ukraine, Kazakhstan, Uzbekistan and other countries within the Commonwealth of Independent States (CIS). He will be based at the Boeing-Russia/CIS headquarters in Moscow.

Boeing has had a long-standing partnership with Russian aerospace companies for more than 10 years. Boeing has invested more than USD \$1.3 billion in cooperative programs within the Russian aerospace industry, including the International Space Station, Sea Launch and the opening of new airplane routes over Russia. In addition, Boeing operates design and technology centers in Russia.

"Russia/CIS is important to Boeing, and we have demonstrated our long-term commitment to the region," said Phil Condit, chairman and chief executive officer, The Boeing Company. "We have tapped some of the best aerospace specialists and aviation experts in Russia, and our partnership with the Russian aerospace industry is poised for the long-term. Sergey will focus on strengthening the Boeing presence in Russia/CIS and on pursuing growth opportunities."

Russia becomes the seventh location where Boeing has appointed a country or regional executive in 2002. This selection is part of the company's plan to expand globally and develop strategies to create greater value and growth opportunities for the business. "Dr. Kravchenko's appointment is another very important step in extending the global reach and activities of Boeing in a program begun a year ago," said Tom Pickering, senior vice president for International Relations and U.S. Ambassador in Russia from 1993 to 1996.

Kravchenko's appointment follows a 10-year career with Boeing Commercial Airplanes.

"Sergey has been an important part of our team and has played a key leadership role in the successful development of the Boeing Design and Technology Centers in Moscow, the Russian titanium procurement program, and the opening of polar routes over Russia for Boeing 777 and 747 aircraft," said Alan Mulally, president and chief executive officer, Boeing Commercial Airplanes. "Sergey's familiarity with the country, the culture, our business and our Boeing products and services will serve all of us well in this important region."

Most recently, Kravchenko held the position of Boeing Commercial Airplanes vice president for Cooperative Programs and Business Development for Russia/CIS. Prior to joining Boeing, Kravchenko was a research professor with the Russian Academy of Sciences, teaching in Russia and worldwide. He holds two doctorate degrees, earned in 1984 and 1990 respectively, in the areas of applied mechanics and mechanical engineering from the Russian Academy of Sciences. He has published more than 30 research papers and holds more than 20 patents in various areas of engineering.

The Boeing Company is the largest aerospace company in the world and the United States' leading exporter. It is NASA's largest contractor and the largest manufacturer of commercial jetliners and military aircraft. The company's capabilities in aerospace also include rotorcraft, electronic and defense systems, missiles, rocket engines, launch vehicles, satellites, and advanced information and communication systems. The company has an extensive global reach with customers in 145 countries.

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