Boeing Names Horst Teltschik to Lead Boeing Germany

The Boeing Company [NYSE: BA] today named Professor Dr. Horst Teltschik President of Boeing Germany. Teltschik is a German business executive and former senior official in the Office of the Chancellor.

In this newly created position, Teltschik will be responsible for coordinating all company business activities in Germany. He will lead strategic business planning, develop relationships with key stakeholders and identify growth opportunities for Boeing. He will be based in Berlin at a new Boeing-Germany headquarters to be established soon.

" Germany is a special market for The Boeing Company," said Phil Condit, Boeing chairman and chief executive officer. "Not only is it home to some of our best customers, but it is also a center of high technology and industrial innovation. Horst will focus on expanding Boeing's presence by pursuing opportunities to build closer business relations with German industry, government and academia in areas of mutual interest."

Born in 1940, Teltschik is a native of Berlin. He started his political career after graduation from the Berlin University with a diploma in political sciences, contemporary history and international law.

Beginning in 1972, he was closely associated with former German Chancellor Helmut Kohl and became his national security advisor in 1982. He was deeply involved with issues such as German-German relations, the strengthening of the German-U.S. relationship and developing a fruitful dialogue with the Soviet Union and the Eastern Bloc countries.

In 1993, Teltschik joined the board of BMW where he was responsible for business and political affairs. According to term limit rules at BMW, he left the board in June 2000 but will continue to head up the BMW Herbert Quandt Foundation, which encourages global political dialogue through suitable programs and events.

Dr. Teltschik also is a member of the international advisory board of Textron, and a member of the international advisory board of Siebel Systems.

Teltschik's appointment marks the 11th new country or regional executive appointed by Boeing over the past 18 months.

" The appointments are a key part of the company's globalization efforts to strengthen Boeing's ability to operate broadly and effectively with the entire globe as a market and as a source of production and resources," said Tom Pickering, Boeing senior vice president, International Relations. "The new executives are focusing on further continuing to develop Boeing's local-market presence and identifying ways to grow the company's business."

The Boeing Company has had a presence in Germany for over 40 years. Over the next 20 years German airlines are expected to buy more than 1,400 aircraft worth $94 billion, making the country the fourth-largest commercial airplane market in the world.

In June 2001, Lufthansa became the international launch customer for Connexion by Boeing, which provides high-speed Internet connectivity to passengers in flight. A Lufthansa 747 jetliner began offering the service between Frankfurt and Washington, D.C., in January.

Boeing, together with Siemens, was awarded a $1.37 billion contract in June 2002 to install and maintain explosives detection systems at more than 400 U.S. airports. Boeing's wholly owned subsidiary, Jeppesen, employs a European staff of approximately 400 people. One of its most important European locations is based at Neu Isenburg, near Frankfurt.

Boeing, through its Phantom Works advanced R&D division, also is involved in the X-31A VECTOR team, which comprises the U.S. Navy, Germany's Defence Procurement Agency, and the European Aeronautic Defence and Space (EADS) Company. VECTOR is a multinational program focused on demonstrating how thrust vectoring can be used to help aircraft achieve extremely short takeoffs and landings (ESTOL). The X-31A aircraft is currently being flight-tested in this program.

The Boeing Company is the largest aerospace company in the world with a diversified portfolio in commercial jetliners, air traffic management, wide-band airborne internet connection, capital services, integrated defense systems, launch vehicles, satellites, and advanced information and communication systems. Boeing
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