FlightSafetyBoeing Begins Operations under New Name of Alteon

Today marks the first day of operations for Alteon, formerly FlightSafety Boeing Training International and now a fully owned subsidiary of The Boeing Company [NYSE:BA]. The occasion was marked by employee celebrations at the 21 Alteon locations worldwide.

Alteon was selected as the new name for FlightSafety Boeing Training International (FSBTI) in January 2003 and today, April 14, marks the first official day of operation under the new name.

In October 2002, Boeing completed an agreement to acquire all of FlightSafety International's (FSI) interests in FSBTI. The company, while operating as a joint venture between Boeing and FSI since 1997, has become the world's first truly global aviation training company responsible for flight and maintenance training in the 100-seat-and-above range of aircraft.

"This marks a great day for our company, and is the culmination of months of effort by many employees within Alteon and Boeing," said Pat Gaines, president of Alteon. "We see this day as a new beginning -- one that reflects our renewed commitment to our current customers and our increased efforts to provide value and quality to all airlines throughout the world."

Alteon has more than 800 employees in 21 locations worldwide, more than 70 full-flight simulators, and numerous fixed-base and maintenance training simulators.

The Boeing Company, with headquarters in Chicago, is the largest aerospace company in the world and the United States' leading exporter. It is the world's largest manufacturer of commercial jetliners and military aircraft, and the largest NASA contractor. The company's capabilities in aerospace also include rotorcraft, electronic and defense systems, launch vehicles, and advanced information and communication systems. The company has an extensive global reach with customers in 145 countries and manufacturing operations throughout the United States, Canada and Australia. Boeing and its subsidiaries employ approximately 165,000 people. Total company revenues for 2002 were $54 billion.

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