# Boeing Names New Vice President of Trust Investment

The Boeing Company [NYSE: BA] today announced that Mark A. Schmid has been named vice president -- trust investment and chief investment officer, reporting to Walt Skowronski, senior vice president -- finance and treasurer.

Schmid joins Boeing from DaimlerChrysler Corp. in Auburn Hills, Mich., where he served most recently as director of asset management for the $158-billion automobile manufacturer. Schmid, 43, will begin his new duties at Boeing on Aug. 18.

"Mark's expertise in managing investment activities for a large global company will be a great fit for Boeing," said Skowronski. "His role also will be pivotal to our ongoing efforts to optimize the performance of our retirement plans."

A 22-year veteran of corporate finance whose background includes accounting, tax, controls, treasury and investment management, Schmid will have responsibility for Boeing trust investments that total in excess of $50 billion. He also will oversee development and implementation of the company's global investment strategies, ERISA compliance, risk management and investment administrative functions.

While at DaimlerChrysler Mark oversaw the activities of the company's $30 billion retirement and savings plans. Prior positions at then-Chrysler Corp. include director of manufacturing accounting, treasurer of the company's Canadian subsidiary, and a variety of senior management roles in balance sheet and cash forecasting, financial controls, and tax and insurance. Mark began his career as an auditing supervisor at KPMG in Detroit.

A certified public accountant, Schmid holds a master's degree in business from Wayne State University and a bachelor's degree in accounting from the University of Detroit. He is married with five children.

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For further information:
Anne Eisele
312-544-2002