

Boeing, Spanish Research Council Signs Research Agreement

The Boeing Company [NYSE: BA] and the Higher Council of Scientific Research (CSIC) of Spain today signed a framework agreement to carry out joint activities related to aeronautic research and technology development.

This partnership will pursue scientific and technology projects of common interest and will involve both national and international initiatives. CSIC and the Boeing Research and Technology Center in Madrid will exchange information and work together to promote technology development and research. The agreement also allows for the creation of joint research and development units and the temporary exchange of employees for specific research activities.

"Since the Boeing Research and Technology Center opened last year, Spanish institutions have shown their strong support for the center and our global technology efforts," said Phil Condit, Boeing chairman and chief executive officer. "Today's agreement with the CSIC is an important step toward achieving the center's objective of becoming a worldwide center of excellence in the areas of environmental, safety, and air-traffic-control technologies."

"Initiatives such as this one allow the creation of a common framework, fostering projects of interest both for companies and the public sector and represent an appropriate mechanism to increase the participation of the private sector in R & D efforts," said Juan Costa, Minister of Science and Technology.

"Like we have seen with other great companies, I hope this collaboration we initiate with Boeing will bring other Spanish companies closer to the CSIC and to research in general, to seek the support needed in knowledge and technology to be more competitive in an increasingly globalized market," said Emilio Lora-Tamayo, president of the CSIC.

The first action following the signing of the agreement between Boeing and CSIC is the establishment of a joint commission, which will explore and consider specific partnerships and projects. Each joint research program will be covered by a specific agreement and will be monitored by the joint commission.

These programs will include projects within the European Union's VI Framework Program. The Boeing Research and Technology Center will also become involved in the CSIC's specialized training program.

The Boeing Research and Technology Center is part of Phantom Works, Boeing's advanced research and development unit, and is the first Boeing research and technology center of this type outside of the United States. The center opened in July 2002, as part of an initiative to find the best technologies and the best talent worldwide in order to contribute to improving the performance, quality and cost of Boeing products and services.

Apart from the framework agreement signed today with CSIC, the Boeing Research and Technology Center in Madrid has also entered into partnership agreements with the Polytechnic University of Madrid and with the Polytechnic Institute of Catalonia, among other institutions.

As the world's leading aerospace company, Boeing works with academia and universities throughout the world to encourage access to innovative ideas and cutting-edge technologies, which are the key to its future growth.

The Higher Council of Scientific Research is the largest public research organization in Spain and the third largest in Europe. A part of the Ministry of Science and Technology, the CSIC was founded in 1939 and is a multi-disciplinary body that covers a wide range of science and technology. The CSIC has more than 130 centers in Spain and employs more than 2,000 researchers.

###

For further information:

Chantal Dorange

office: +91 426 4040(Madrid)

Dave Phillips

office: 312-544-2125 (Chicago)
