

Boeing and QinetiQ Announce Strategic Agreement

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The Boeing Company (NYSE: BA) and the UK research and technology company QinetiQ have signed a Memorandum of Understanding (MOU) to explore potential collaboration on the development of a variety of technologies, including aviation security, air traffic management, acoustics, lighting and cabin interiors, fuel cells and lightweight materials.

Boeing's leadership in commercial and military aircraft, along with QinetiQ research, could also allow for development of lighter-than-air-vehicles, unmanned aerial vehicles, systems integration and network centric operations.

Harry Stonecipher, president and CEO of The Boeing Company, said, "This agreement is part of our effort to work with the best talent in the world to discover new technologies that will benefit our aerospace customers. We intend to work together to develop breakthrough technologies that could help make the world a safer and cleaner place to live, as well as enhance the travel experience for millions of people."

QinetiQ CEO Sir John Chisholm said, "QinetiQ, with its unrivalled aerospace pedigree and world-leading technology, is pleased to collaborate with the world's largest aerospace company. Boeing and QinetiQ will work together in selected technology areas that will make a significant contribution to one of the world's most dynamic industries during an important phase of its evolution."

Under this agreement, Boeing's European Research and Technology Center in Madrid, Spain, will work closely with QinetiQ to identify potential collaborative projects. Since it began operations in 2002, the Madrid center, which currently employs about 30 Europeans, has become a recognized leader in aviation safety, environment and air traffic management in Europe. The center's staff has been working closely with technology leaders in many industries, academia and research centers across Europe to advance technological development in these areas.

At Boeing, advanced research and development falls under the auspices of the Boeing Phantom Works business unit, which acts as a catalyst for innovation for the enterprise. Phantom Works collaborates with Boeing Commercial Airplanes, Boeing Integrated Defense Systems, Boeing Air Traffic Management and Connexion by Boeing -- as well as with customers and suppliers, universities and other R&D agencies throughout the world -- to provide new system solutions and a broad base of innovative, affordable technologies not only for developing these future systems and services but also for improving current ones.

QinetiQ (pronounced kinetic as in kinetic energy) is one of Europe's largest science and technology solutions companies that employs nearly 10,000 staff, including many of the UK's leading scientists and internationally acclaimed experts.

Founded from the laboratories of the UK Ministry of Defence, QinetiQ today operates in markets as diverse as marine, energy, telecommunications, automotive, rail, electronics, defense, space, health, oil & gas, aerospace and information technology. QinetiQ facilities include indoor and outdoor ranges, wind tunnels, marine testing facilities, automotive test tracks and climatic testing laboratories.

The Boeing Company, headquartered in Chicago, Ill., is the most successful manufacturer of commercial jetliners, military aircraft and satellites, and it provides a full range of lifecycle support for these and other products. The company is also a global market leader in missile defense, human space flight and launch services. Boeing capabilities also include financial services, advanced information and communications systems.

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