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The Boeing Company [NYSE: BA] took part today in the dedication and unveiling of a cornerstone for the building that will house President Reagan's Air Force One at the Ronald Reagan Presidential Library and Museum. The new Air Force One Pavilion will display the Boeing 707 used by President Reagan while in office and being restored by Boeing.

"By restoring and preserving President Reagan's Air Force One, we not only honor him, we are also giving all Americans a glimpse of his presidency," said Rudy deLeon, Boeing senior vice president of Boeing Washington, D.C. Operations. "This project has brought great anticipation and pride to the people at Boeing."

The ceremony, held on the 93rd birthday of President Reagan, was hosted by R. Duke Blackwood, executive director of the Ronald Reagan Presidential Library Foundation and Library. Highlighting the event was former first lady Nancy Reagan. She and Frederick J. Ryan, Jr., chairman of the Board of Trustees for the Reagan Foundation, unveiled the pavilion cornerstone that includes a time capsule measuring 20 inches wide and 26 inches deep.

"The Reagan Library chose February 6 to hold the Air Force One Pavilion's cornerstone dedication ceremony to honor President Reagan on his birthday," said Blackwood. "In telling the story of this extraordinary aircraft and how President Reagan used it to help bring an end to the Cold War, we could think of no better day to honor Reagan's legacy."

The Air Force One Pavilion is scheduled for completion in 2005. During construction of the building, the Boeing 707 will be reassembled by a Boeing team. The same team had disassembled the aircraft at its location in San Bernardino, and assisted in the 100-mile journey to the Reagan Library last June as part of Operation Homeward Bound.

"We're excited about getting the airplane into its new home," commented John Bouza, director of production support operations for the C-17 program and lead for the Operation Homeward Bound team. "The finished project will certainly reflect the pride that The Boeing Company and its employees have toward this airplane and its significance to America's heritage."

This Air Force One, with the tail number and call sign 27000, flew in presidential service for 28 years. Besides supporting the Reagan presidency, the aircraft also flew in service to presidents Richard Nixon, Gerald Ford, Jimmy Carter, Bill Clinton and both presidents Bush. One of its last missions was flying former President Reagan home to California after he left office in January 1989.

Boeing also built the two current Air Force One aircraft, 747-200s, which transport the President around the world in a flying White House, as well as C-32s (commercially known as Boeing 757s) that transport the vice president and other senior U.S. government officials.

The Boeing Company is the world's leading aerospace company, with its heritage mirroring the history of flight. It is the largest manufacturer of satellites, commercial jetliners, and military aircraft. The company is also a global market leader in missile defense, human space flight, and launch services. In terms of sales, Boeing is the largest U.S. exporter. Total company revenues for 2003 were \$50.5 billion. In California, Boeing employs more than 35,000 workers who, along with the Company, contributed more than \$10.1 million in cash, surplus equipment and in-kind services to California communities and more than 26,000 hours to community and educational volunteer activities in 2003. Boeing activities in California with suppliers and other firms contribute more than \$8.8 billion to the state's economy.

The Ronald Reagan Presidential Foundation is a non-profit, non-partisan organization that sustains the Ronald Reagan Presidential Library and Museum, the Center for Public Affairs and the Presidential Learning Center. Located in Simi Valley, California the Library houses over 55 million pages of government documents and personal papers and the Museum is home to more than 100,000 artifacts chronicling the life and legacy of America's 40th President. In 2005, a new addition will open, the Air Force One Pavilion, permanently displaying the Boeing 707 Ronald Reagan used during his eight years in office.

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