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The Boeing Company [NYSE: BA] has delivered the first production CH-47F Chinook helicopter two months ahead of schedule, marking the beginning of the U.S. Army's Chinook modernization program.

The aircraft, the first of seven Lot 1 deliveries, will be used initially for flight demonstrations. The remaining six aircraft in Lot 1, all MH-47G Special Operations Chinooks, will be delivered by March 2005. To ensure that the U.S. Army Special Operations forces can meet high priority operational needs, Boeing will next remanufacture approximately 30 more G-model Chinooks before the next CH-47F is delivered in 2006. Boeing will deliver more than 300 F-model Chinooks to the U.S. Army between 2006 and program completion.

"This delivery continues Boeing's long history of producing and modernizing this vital aircraft for Army service and begins what is expected to be nearly 15 more years of business with our U.S. Army customer," said Pat Shanahan, vice president and general manager, Boeing Rotorcraft Systems. "The Chinook is the world's most advanced heavy-lift helicopter, and the Army's commitment to the aircraft is a testament to its proven technology, productive history and continued relevance to the Army's future."

Boeing delivered the first of two F-model engineering and manufacturing development prototypes in May 2002. Like the prototypes, the first production CH-47F not only will extend the service of the fleet, but features numerous upgrades over its predecessors, including reduced vibration, improved avionics and more powerful engines to help improve mission performance and reduce operation and maintenance costs. The aircraft's improved cockpit design offers improved situational awareness to support interoperability requirements.

Boeing builds the Chinook in Philadelphia, where employees use state-of-the-art lean manufacturing and engineering methods to generate efficiencies and cost savings in all stages of development and production. Boeing's longest running continuous production program, the Chinook first entered service with the U.S. Army in 1962, is in service with 20 allied nations and in use in countless military, civilian and humanitarian missions around the world every day. The U.S. Army will upgrade more than 300 D-model Chinooks to the fully modernized F-model configuration, extending the Chinook's service life through at least 2030.

Headquartered in St. Louis, Boeing Integrated Defense Systems is a \$27 billion business that provides systems solutions to its global military, government and commercial customers. It is a leading provider of intelligence, surveillance and reconnaissance capabilities (or systems); the world's largest military aircraft manufacturer; the world's largest satellite manufacturer and a leading provider of space-based communications; the primary systems integrator for U.S. missile defense; NASA's largest contractor; and a global leader in launch services.

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