

## **Boeing Announces Sale of Electron Dynamic Devices, Inc.**

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Boeing [NYSE: BA] announced today the divestiture of Torrance, Calif.-based Boeing Electron Dynamic Devices, Inc. (EDD), a supplier of space and defense products, to L-3 Communications [NYSE: LLL] for an undisclosed amount.

After the transaction, EDD will continue to provide Boeing with satellite components and other products and services. The divestiture includes the sale of five of the six major EDD product lines: Linearized Traveling Wave Tube Amplifiers, Space Traveling Wave Tubes, Military Traveling Wave Tubes, passive microwave devices, and electric propulsion. Boeing will retain the power electronics group of EDD as part of Boeing Satellite Systems. The group is a large component manufacturer of complete power systems for satellite payloads and buses.

"The sale of EDD is aligned with our long-term strategic focus as a lead systems integrator," said Roger Roberts, senior vice president of Space and Intelligence Systems. "The divestiture of EDD will enable Boeing to continue to offer premier satellite systems solutions to our customers, while preserving our relationship with EDD and our ability to leverage its capabilities to meet our customers' requirements."

Frank C. Lanza, chairman and chief executive officer of L-3 Communications, said: "The skill and expertise of the employees of EDD will enhance our ability to produce a range of components to the satellite industry. We look forward to working with EDD's management team to continue to provide high quality, state-of-the-art components that meet the requirements of customers in the aerospace markets."

For more than 40 years, EDD has been a leading product supplier to the space and defense industry. Historically known for its traveling wave tubes (TWT) and electronic power conditioner (EPC) product lines, EDD has broadened its capabilities and now offers a full range of satellite payload and bus products, including Passive Microwave devices, electric thrusters and Xenon Ion Propulsion Systems (XIPS).

JPMorgan Chase & Co. [NYSE: JPM] acted as Boeing's financial advisor on this transaction.

A unit of The Boeing Company, Boeing Integrated Defense Systems is one of the world's largest space and defense businesses. Headquartered in St. Louis, Boeing Integrated Defense Systems is a \$27 billion business. It provides network-centric system solutions to its global military, government, and commercial customers. It is a leading provider of intelligence, surveillance and reconnaissance 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 and Department of Home land Security; NASA's largest contractor; and a global leader in launch services.

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