Boeing Completes Sale of Commercial Airplanes Operations in Kansas and Oklahoma

The Boeing Company (NYSE: BA) completed the sale of its Commercial Airplanes operations in Kansas and Oklahoma to Onex Corporation (TSX: OCX.SV) today. The transaction includes facilities and assets in Wichita, Kansas, and Tulsa and McAlester, Oklahoma. Boeing Integrated Defense Systems operations in Wichita and Oklahoma are not included in the sale.

"We thank our Wichita team for their many contributions to Boeing over the years, and we look forward to working with them to grow our businesses together," said Alan Mulally, president and CEO of Boeing Commercial Airplanes.

"We're excited to enter the aerospace industry with a workforce and facilities that are deeply rooted in the aviation business," said Nigel Wright, Managing Director at Onex. "The new company, Mid-Western Aircraft Systems, is now the world's largest independent supplier of structures for commercial aircraft. We plan to build on this foundation, invest in the company, and grow the business."

Boeing and Onex announced the planned sale in February of 2005. The value of the transaction to Boeing includes approximately $900 million cash, transfer of certain liabilities and long-term supply agreements that provide ongoing savings to Boeing.

The single-source supply agreements cover the structures and parts currently produced by the Wichita/Tulsa Division. Also, the new company will remain a major supplier partner on the 787 Dreamliner program.

The Wichita/Tulsa Division currently supplies fuselage and other structural components for the 737, 747, 767 and 777 jetliners.

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Forward-Looking Information Is Subject to Risk and Uncertainty

Certain statements contained in this press release are considered "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, and it is Boeing's intent that such statements be protected by the safe harbor created thereby. Words such as "expects," "believes" and similar expressions are used to identify forward-looking statements. These forward-looking statements are subject to a number of risks, uncertainties and other factors that could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. Potential risks and uncertainties include, but are not limited to those detailed from time to time in Boeing's filings with the Securities and Exchange Commission.

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