Boeing Completes Sale of Rocketdyne Propulsion Unit to United Technologies

The Boeing Company [NYSE: BA] announced today the completion of its sale of its Rocketdyne Propulsion & Power business to United Technologies Corporation [NYSE:UTX], effective August 2.

Boeing and United Technologies first announced the sale agreement Feb. 22, 2005, and the financial implications were disclosed with Boeing's results for the second quarter on July 27.

Rocketdyne is primarily a rocket engine developer and builder, and provides main engines for the Space Shuttle and the Delta family of expendable launch vehicles, as well as propulsion systems for missile defense systems. The sale includes sites and assets in California, Alabama, Mississippi and Florida.

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 $30.5 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; NASA's largest contractor; and a global leader in sustainment solutions and launch services.
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