Boeing and NEX1 Future Sign Memorandum of Agreement for Korea's EX Program

Boeing [NYSE: BA] and NEX1 Future of Korea today signed a memorandum of agreement to partner on the Republic Of Korea's EX airborne early warning and control (AEW&C) program.

Under the agreement, NEX1 will supply VHF and UHF radios for the Boeing proposed 737 AEW&C system.

"NEX1 is a leading defense company in Korea with world-class core technical capabilities complementing the strengths of Boeing. It will play an important role in enhancing the early warning capabilities for Korea", said Patrick Gill, vice president of Boeing Airborne Intelligence, Surveillance and Reconnaissance programs.

Nex1 Future is not only a member the EX supplier team but also one of the country's domestic sources referred to as the Korea Industry Participants (KIP's). The KIP's provide critical strategic sourcing for airborne mission segment, ground support segment, and integrated logistics support. In addition, unique Korea Air Force mission requirements are suitable for the KIPs existing core parts production, systems design and software development capability and will support long term domestic airborne mission system maintenance beyond aircraft delivery.

The 737 AEW&C system is well advanced in its development with flight and radar testing underway on two of six aircraft for Australia's Project Wedgetail. Delivery of those aircraft is scheduled for November 2006. Modifications also have begun on the first of four AEW&C aircraft for Turkey's Peace Eagle program. The first Peace Eagle aircraft is scheduled for delivery in 2007.

737 AEW&C is the right -sized solution to meet the requirements of the Republic of Korea and features state-of-the art avionics, navigation equipment and flight deck. There is also a worldwide base of suppliers, parts and support equipment. The aircraft has significant growth capability in terms of power, cooling, weight and space allowing it to make use of emerging technologies.

Because of its power and size, the 737-700 is an ideal for Northrop Grumman's multi-role electronically scanned array, the key sensor on-board the aircraft. The radar can track airborne and maritime targets simultaneously and help the mission crew direct fighter aircraft while continuously scanning the operational area.

Additionally, the 737 AEW&C, with full complement of 10 consoles, is an airborne battle management system giving Republic of Korea planners the ability to supplement facilities that may fall under attack with a fully capable and highly mobile airborne asset.

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 and Department of Home land Security; NASA's largest contractor; and a global leader in sustainment solutions and launch services.
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