Boeing Machinists Ratify Company Offers

The Boeing Company [NYSE: BA] was notified yesterday that the employees represented by three locals of the International Association of Machinists and Aerospace Workers at Boeing facilities in California, Alabama and Florida, voted yesterday to accept the company's offer for new bargaining unit agreements. The new agreements end a strike that began on November 2, 2005.

"We are pleased the agreements were ratified and look forward to our employees returning to work," said Tom Easley, lead negotiator for Boeing.

The new contracts cover approximately 1,500 employees supporting Boeing Integrated Defense Systems operations in Huntington Beach, Long Beach, Torrance and Vandenberg Air Force Base, Calif.; Huntsville and Decatur , Ala.; and the Space Coast of Florida. Workers will begin to return to work on Feb. 6.

The contract provides lump sum bonuses and wage increases; a pension increase for employees who retire on or after March 1, 2006, and quality medical plans at a reasonable cost to employees.

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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