Boeing and Israel Aircraft Industries Team to Capture Short Range Ballistic Missile Defense Contract

Boeing [NYSE: BA] and Israel Aircraft Industries (IAI) agreed today to pursue the new Israeli Short Range Ballistic Missile Defense (SRBMD) Program.

Through this agreement, the two companies will partner to potentially provide the Israel Missile Defense Organization (IMDO) with a robust, all-weather defense capability against short-range ballistic missiles and long-range artillery rockets.

"This is an opportunity to build on the exceptional partnership that Boeing and IAI have established through the co-production of the successful Arrow II interceptor," said Debra Rub-Zenko, vice president for Boeing Integrated Missile Defense. "It is our privilege to join forces once again with IAI to provide leading edge technology to rapidly and effectively address threats as they evolve."

Boeing and IAI currently partner on co-production of the Arrow II interceptor, an element of the anti-ballistic missile defense system that was jointly developed by the United States and Israel and is deployed and operational in Israel today.

Yair Ramati, IAI/MLM's general manager, said, "I am convinced that the combination of technical ingenuity, drive for low life-cycle cost and proven working relationship between IAI and Boeing will provide the best all-around value for the defense of Israel's population against these threats."

IMDO will select an Israeli-U.S. industry team in March 2006 to complete the risk reduction phase of the SRBMD program. Full-scale development and production phases of the program will follow as a cooperative initiative between the IMDO and the U.S. Missile Defense Agency.

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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