

Boeing announces sale of surplus property near Toronto, Canada

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Greater Toronto Airports Authority purchases portion of former Boeing Toronto site

Boeing continues to improve operational efficiency and use of its assets

Boeing Realty Corp. today announced the sale of 41 acres of surplus land at the former site of Boeing Toronto Ltd. to the Greater Toronto Airports Authority (GTAA). The transaction helps Boeing improve its operational efficiency and the use of its assets.

"We are pleased to see this develop into a new opportunity for the community to grow and prosper," said Marc Poulin, director of corporate real estate for Boeing Realty Corp. "The residents of the region, the city of Mississauga, the airport and the greater Toronto area all will benefit."

The 41-acre parcel is adjacent to Toronto Pearson International Airport and its support facilities. Two additional parcels of 37 and 35 acres representing the balance of the 113-acre site also will be sold to the Airports Authority. The initial parcel and additional parcels will support the GTAA's master plan for the development and operation of the airport. Negotiations on the closing of those sales continue. The Boeing Co. (NYSE:BA) and the GTAA announced the sales agreement in 2002.

Boeing Realty Corp., a wholly owned subsidiary of The Boeing Company, is responsible for all aspects of real estate acquisitions and dispositions, leasing, and development of surplus properties worldwide for Boeing.

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