

Boeing and AgustaWestland Sign Memorandum of Understanding for Joint Rotorcraft Work

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The Boeing Company [NYSE: BA] and AgustaWestland, a Finmeccanica company, today announced the signing of a Memorandum of Understanding (MOU) for joint work on the next-generation Chinook helicopter for the Italian Army and other future rotorcraft opportunities.

Specifically, the MOU between the Rotorcraft Division of Boeing Integrated Defense Systems and AgustaWestland identifies potential opportunities for both companies to work together to offer effective and economic joint solutions for future heavy-lift rotorcraft requirements that will result in direct benefit to their customers. Initially, the MOU teams Boeing and AgustaWestland to jointly market the CH-47F aircraft as the replacement for the current Italian Army Chinook fleet.

The two companies also have agreed that on future opportunities for new helicopter sales in Italy and the U.K., AgustaWestland will serve as the prime contractor, and Boeing will serve as the exclusive prime subcontractor.

"This MOU is a continuation of our long-standing relationship with AgustaWestland and provides us the architecture to jointly offer the next-generation Chinook, the CH-47F, to the Italian Army as a replacement for their current CH-47C model aircraft," said Michael Tkach, vice president and general manager for Boeing's Rotorcraft Division. "We look forward to working together in equipping the Italian Army with the world's most versatile and effective transport helicopter, the CH-47F."

"This MOU with Boeing marks the next step in the long and successful collaboration between the two companies. It also will allow us to strengthen our long-lasting relationship as the CH-47 supplier for the Italian Army," said Giuseppe Orsi, AgustaWestland CEO.

The CH-47F Chinook features a new airframe, improved flight controls, advanced avionics and communications capability as well as advanced survivability measures and transportability features. The aircraft currently is in production, and deliveries to the U.S. Army began in December 2006.

The Italian Army fleet of Chinooks is currently used for peacekeeping, humanitarian aid, disaster relief and firefighting missions demonstrating the unique versatility and multi-mission capability of this helicopter.

AgustaWestland, a Finmeccanica company, is one of the world's largest helicopter companies and offers an unrivalled range of helicopters, training and support solutions to satisfy the requirements of civil and military customers. AgustaWestland has its primary operations in Italy, the United Kingdom and the United States of America.

A unit of The Boeing Company, Boeing Integrated Defense Systems is one of the world's largest space and defense business. Headquartered in St. Louis, Boeing Integrated Defense Systems is a \$32.4 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; a foremost developer of advanced concepts and technologies; 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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