# IAMAW District 837 Members Vote to Approve Boeing Contract Offer

Employees of The Boeing Company [NYSE: BA] represented by the International Association of Machinists and Aerospace Workers District 837 voted today to approve the company's contract offer. This competitive package of pay and benefits provides approximately $24,000 in additional compensation over the life of the three-year contract, improvements in retirement benefits and a comprehensive, affordable health-care program.

IAMAW District 837 represents more than 2,500 employees of Integrated Defense Systems, a unit of The Boeing Company, in St. Louis.

"This contract recognizes the contributions employees have made to Boeing's success and addresses today's business realities so that our site in St. Louis can remain competitive in the years ahead," said Steve Jacques, vice president of IDS Manufacturing and site lead for the negotiations. "We're pleased that our employees have approved the contract and we look forward to continuing to work together, meeting the needs of our customers and delivering the amazing products and services they have come to expect from our St. Louis team."

Key features of the contract include:

- Lump-sum payments: $2,500 in 2007; $2,500 in 2008. Each payment represents an average of 3.5 percent in pay.
- General Wage Increases: 4 percent in 2007; 3 percent in 2009.
- Increased Retirement Benefits: A 17 percent increase in pension benefit to $70 per month for each year of service for employees who retire on or after July 1, 2007.
- A comprehensive range of health care options.

Further details of the contract proposal are available online at http://www.boeing.com/ids/2007negotiations/stl

A unit of The Boeing Company, Boeing Integrated Defense Systems is one of the world's largest space and defense businesses specializing in innovative and capabilities-driven customer solutions. Headquartered in St. Louis, Boeing Integrated Defense Systems is a $32.4 billion business with 72,000 employees worldwide.
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