Boeing Board Approves New $7 Billion Share Repurchase and Declares Dividend

The Boeing Company [NYSE: BA] board of directors has approved a new repurchase plan for up to $7 billion of common stock and declared a regular quarterly dividend of 35 cents a share.

Boeing has bought approximately $8 billion of its stock since resuming repurchases during 2004. This new plan follows the $3 billion buy back that the board approved in August 2006. The company is nearing completion of the repurchases authorized under that plan.

"Our strong financial performance allows us to return value to our shareholders while continuing to invest in our growth and becoming more productive," said Boeing Chairman, President, and Chief Executive Jim McNerney. "We are executing a balanced cash deployment strategy that's serving Boeing and its shareholders well."

The share repurchases will be made on the open market or in privately negotiated transactions. The number of shares to be purchased, and the timing of the purchases, will be based on the level of cash balances, general business conditions and other factors including alternative investment opportunities.

The dividend declared today is payable Dec. 7, 2007, to shareholders of record as of Nov. 9.

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