

Boeing Awarded EPX Concept Refinement Contract

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ST. LOUIS, Feb. 07, 2008 -- The Boeing Company [NYSE: BA] yesterday was awarded a \$1.25 million concept refinement contract for the U.S. Navy's EPX program. EPX is a manned airborne intelligence, surveillance, reconnaissance and targeting aircraft that will replace the Navy's EP-3 signals intelligence (SIGINT) platform.

As part of the five-month contract, Boeing will work with partner Argon ST to help define program requirements and develop initial system concepts for the EPX multi-intelligence system. Argon ST, based in Fairfax, Va., is a leading designer and developer of SIGINT sensors and information operations systems.

"We're happy for the opportunity to work on the EPX program and believe Boeing is well qualified to help the Navy define a capable and cost-effective solution that capitalizes on existing investments," said Paul Summers, Boeing director of airborne SIGINT campaigns. "The EPX will operate in concert with the P-8A Poseidon, and as the prime contractor for that program we can leverage logistics, maintenance, support, training and other relevant data."

During the concept refinement phase Boeing and Argon also will review requirements and determine potential cost, schedule and technical risks; analyze operational scenarios and assess achievability; develop risk mitigation plans; identify opportunities to leverage investments in Navy, DoD or other non-developmental item programs; and identify opportunities to reduce system life-cycle costs.

Following completion of concept refinement, the Navy will solicit proposals and select contractors for the technology development phase of the program. The Navy is expected to downselect to one contractor for the EPX system development and demonstration phase in late 2011 or early 2012.

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