Boeing Funds Kindergarten Construction in Vietnam

Aerospace manufacturer continues focus on country's youth education

PHU YEN PROVINCE, Vietnam, March 18, 2008 -- The Boeing Co. [NYSE: BA], East Meets West Foundation (EMW) and the Xuan Hoa commune celebrated the grand opening of the newly constructed Xuan Hoa Kindergarten with a ribbon-cutting ceremony held yesterday in Song Cau District, Phu Yen Province, Vietnam.

The $35,000 primary school is the first of five schools to be built in Vietnam through funding provided by Boeing as part of its Early Childhood Care and Education (ECCE) program.

The EMW, the largest non-governmental organization working in Vietnam, administers the program. Representatives from Boeing and EMW and honorary guests, including Michael W. Michalak, the U.S. Ambassador to Vietnam, attended the ribbon-cutting along with officials from the Phu Yen Friendship Unions, the Song Cau District People's Committee, the Chamber of Education and Training of Song Cau District, and the Xuan Hoa Commune People's Committee.

"Boeing recognizes children are the future of Vietnam, and that an education has a strong positive impact in their development," said Michael Fleming, Sales director, Asia-Pacific, Boeing Commercial Airplanes. "We are proud to continue our partnership with East Meets West to help provide healthy and encouraging learning environments for Vietnam's most disadvantaged students. Our hope is that these young people will be able to improve their own futures and contribute positively to the country's development."

The construction of the Xuan Hoa School is one part of Boeing's dedicated support for improvements in rural Vietnam's primary and secondary education system. During 2007 and 2008, Boeing is funding the construction of four other primary schools in central and southern Vietnam, including An My Primary School in Binh Dinh Province, Xuan Tho 2 Primary School in Phu Yen Province, and Lac Quoi Primary School and Thoi Son Primary School in An Giang Province. All are located in districts that are among the poorest, not only in their provinces but all of Vietnam. Due to a severe shortage of usable classrooms, many rural schools are currently unable to provide a full day of education for their students.

"Today brings joy and inspiration for the students, teachers, community members and local government officials," said Tran Phi To, General Secretary of Phu Yen Friendship Union. "We thank The Boeing Company and the East Meets West Foundation for their generous and valuable support in providing this wonderful Xuan Hoa Kindergarten with a spacious campus and proper furniture."

The Xuan Ho School was constructed under close EMW supervision, with a priority placed on national building standards and high-quality materials. The school was designed and built to withstand the annual typhoons, rainstorms and severe winds that frequent the region. The school has two classrooms, one kitchen, one teacher's lounge, clean and hygienic bathrooms, and a well that supplies clean water for hand washing and cooking. The school will immediately benefit 43 children, as well as many more groups of students in the years to come.

"The Boeing Company is committed to improving education for disadvantaged young people around the world," said Rad Kivette, EMW's development director. "Boeing's people truly put their money where their heart is, and it is a privilege to partner with a corporation here in Vietnam that embodies all that excellent corporate social responsibility means."

Boeing has long supported a number of community programs to improve the lives of the Vietnamese people, including providing more than $1 million (16 billion Vietnamese dong) for school-building projects and raising more than $145,000 (2.3 billion Vietnamese dong) for flood-relief efforts. Boeing also sponsored Operation Smile's 19th mission to Vietnam through charitable donations and supported the operation with a delegation of Boeing volunteers.

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