Boeing Names Paul Kinscherff to Lead Business in Gulf States

CHICAGO, March 31, 2008 -- The Boeing Company (NYSE: BA) today named Paul Kinscherff president of Boeing Middle East. He will be based in Dubai, United Arab Emirates, and report to Shep Hill, president, Boeing International.

Kinscherff, 49, will work with Boeing Saudi Arabia President Ahmed Jazzar to strengthen Boeing's presence across the region and support its growth there. Since late 2003, Kinscherff has been Boeing's treasurer, overseeing financing, banking, insurance, pension investment, and global treasury operations.

"Paul's intimate knowledge of Boeing's businesses and global financial markets will help us capitalize on the emerging opportunities in this vital region," Hill said. "His appointment underlies our commitment to the Middle East and the importance of that region to our global growth plans."

Boeing named David Dohnalek, 49, to succeed Kinscherff as treasurer. Dohnalek has been serving as Boeing's vice president of Financial Planning and Analysis and, prior to that assignment, spent four years as Boeing's vice president of Investor Relations.

Kinscherff is succeeding John B. Craig, who has retired after more than four years in the Gulf region.

Prior to serving as treasurer Kinscherff was Boeing's vice president of Investor Relations and, before that, an assistant treasurer. He joined Boeing in 1999 from Lockheed Martin Corp., where he held a number of positions including director of corporate finance, director of finance for the Information and Services Sector, and director of customer finance at Lockheed Finance Corp.

Boeing is the world's leading aerospace company and the largest manufacturer of commercial jetliners and military aircraft combined. Additionally, Boeing designs and manufactures rotorcraft, electronic and defense systems, missiles, satellites, launch vehicles and advanced information and communication systems. The company also provides numerous military and commercial airline support services. Boeing has customers in more than 90 countries around the world and is one of the largest U.S. exporters in terms of sales. Headquartered in Chicago, it employs more than 160,000 people across the United States and in 70 countries.

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