Boeing and Finmeccanica to Pursue International Trainer Aircraft Market

Boeing and Finmeccanica (Neg#: n/a)

ST LOUIS, May 26, 2008 -- The Boeing Company [NYSE: BA] and Alenia Aermacchi, a company of Finmeccanica [SIFI.MI], today announced an agreement to jointly pursue the international trainer aircraft market.

Both companies will cooperate on marketing, sales, training and product support activities in international markets for the M-346 next-generation Advanced and Lead-in-Fighter Trainer and the M-311 basic-advanced trainer designed and manufactured by Alenia Aermacchi.

Under the agreement, Boeing Integrated Defense Systems' Support Systems division will be responsible for several aspects of the program's logistics support and associated training. Combining Boeing's sustainment and training systems capabilities with Alenia Aermacchi will improve mission effectiveness, help reduce total cost of ownership and further strengthen the advantages of the M-346 and M-311.

This strategic alliance is designed to increase the two companies' commercial presence in the international market for next-generation trainers by offering the best market solution to meet customer needs.

Finmeccanica is Italy's leading high-tech company, operating in the design and manufacture of helicopters, defence electronics, civil and military aircraft, aerostructures, satellites, space infrastructures, missiles. It plays a leading role in the European aerospace and defence industry, and participates in some of the biggest international programmes in the sector through well-established alliances with European and American partners. Finmeccanica also boasts significant manufacturing assets and skills in the Transports and Energy sectors. The group is listed on the Milan Stock Exchange, and operates in Italy and abroad through subsidiaries and joint ventures. It employs over 60,000 staff in total of which approximately 10,000 in U.K., 3,500 in France and 2,000 in the United States. As part of its drive to maintain and build on its technological expertise, Finmeccanica spends 14 percent of its revenues on Research and Development.

Alenia Aermacchi, a Finmeccanica company, is a leader in the design and manufacture of military training aircraft. Its complete range of products covers every phase of pilot training and includes the SF-260 (selection/primary training), the M-311 (basic/advanced training with turbofan engine), the MB-339CD (advanced Lead-in-Fighter Trainer, used by the Frecce Tricolori aerobatic team of the Italian Air Force) and the M-346 (new-generation, advanced Lead-in-Fighter Trainer).

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 $32.1 billion business with 71,000 employees worldwide.
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