Boeing and AgustaWestland Announce CH-47F Chinook Helicopter Industrial Agreement at Farnborough Airshow

Boeing Logo and AgustaWestland Logo

FARNBOROUGH, UK, July 16, 2008 -- The Boeing Company [NYSE: BA] and AgustaWestland, a Finmeccanica company, today signed an agreement for the joint manufacture of new CH-47F Chinook helicopters for the Italian Army in a ceremony held at the Farnborough Airshow.

As prime contractor for the Italian CH-47F, AgustaWestland will be responsible for design and systems integration, and aircraft delivery to the Italian Army. Boeing Rotorcraft Systems will build the fuselage in Ridley Park, Pa.

"This industrial agreement further expands our network of partnerships, allowing us to strengthen our long-lasting role as CH-47 Chinook supplier to the Italian Army and other operators in Europe and elsewhere," said Giuseppe Orsi, AgustaWestland CEO.

"This is an exciting moment for two great companies," said Chuck Allen, vice president and general manager, Boeing Rotorcraft Systems. "This arrangement continues our long-standing relationship on the Chinook program and marks an important step forward in the long and fruitful cooperation between our companies. We are very proud that the result of this agreement will provide the Italian Army a new generation of multi-role helicopters."

Boeing and AgustaWestland are committed to providing the Italian Army the multi-mission performance and advanced capabilities of the CH-47F while keeping the program affordable. The agreement also includes a licensing arrangement that enables AgustaWestland to market, sell and produce the Boeing CH-47F Chinook to the United Kingdom, other European countries and several countries in the Mediterranean region.

AgustaWestland, a Finmeccanica company, is a major force in commercial and military helicopter markets around the world and offers an unrivalled range of helicopters, training and support solutions to satisfy customers' mission requirements. AgustaWestland's main facilities are located in Italy, the United Kingdom and the United States of America.
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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