Boeing Statement: Talks Adjourned Without Agreement

SEATTLE, Oct. 13 /PRNewswire-FirstCall/ -- Boeing (NYSE: BA) issued the following statement after a second round of mediated talks with the International Association of Machinists and Aerospace Workers adjourned without an agreement:

"In light of the current business environment and global market challenges we face, we had hoped we could find a way to move forward. We worked very hard to find solutions, and we are extremely disappointed that the talks broke off," said Doug Kight, Boeing vice president of Human Resources. "We want to resolve this strike so employees can return to work, but we cannot sacrifice our ability to continuously improve productivity and our long-term competitiveness for an agreement. Given current economic conditions, it is now more important than ever that we retain the ability to respond to a dynamic, uncertain environment."

No new talks are currently scheduled. Approximately 27,000 employees in Washington, Oregon and Kansas have been on strike since Sept. 6.

SOURCE: Boeing

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