Boeing Engineering and Technical Employees Ratify Contracts

SEATTLE, Dec. 2 /PRNewswire-FirstCall/ -- Boeing (NYSE: BA) engineering and technical employees represented by the Society of Professional Engineering Employees in Aerospace (SPEEA) IFPTE Local 2001 ratified four-year collective bargaining agreements covering nearly 21,000 employees in Washington, Oregon, California and Utah.

SPEEA announced the result today following a vote-by-mail process. Boeing and SPEEA leaders agreed Nov. 14 on the terms of the market-competitive contracts (for more information: http://www.boeing.com/news/releases/2008/q4/081114e_nr.html).

"These contracts reward our employees for the valuable contributions they make to Boeing's success," said Doug Kight, Boeing vice president of Human Resources. "These agreements also enable us to remain competitive and position Boeing to continue to win new business during these challenging economic times."

Employees voted on two contracts: The first covers 14,000 engineers in the SPEEA Professional Bargaining Unit. The second contract covers 7,000 technical workers in the union's Technical Bargaining Unit. The contracts go into effect Dec. 2, 2008, and expire Oct. 6, 2012.

More information is available at http://www.boeing.com/2008negotiations. For a detailed summary of the contracts, go to: http://www.boeing.com/2008negotiations/pdf/speea_agreement.pdf.

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