Boeing, DONG Energy Join Forces for Energy Innovation

COPENHAGEN, Aug. 20, 2009 -- The Boeing Company [NYSE: BA] and DONG Energy of Denmark today announced that they have signed a Memorandum of Understanding (MOU), paving the way for combined innovation on energy-related technology and business pursuits.

The alliance draws on DONG Energy's position as one of the leading energy companies in Northern Europe and Boeing's strength as a leader in large-scale systems integration, logistics command and control, systemwide situational awareness and cyber security.

"This partnership for strategic innovation marks an exciting time for both companies," said Knud Pedersen, vice president of Research & Development for DONG Energy. "We will use our combined competencies to identify sustainable technologies and business options, including in the realm of smart energy systems that will improve on present sources and distribution. Helping to create a low-carbon future is the highest goal on our agenda."

Boeing Northern Europe President Jan Närlinge said the MOU demonstrates the advantages of creating cross-national platforms for technology collaboration.

"Working together in a global business environment to address the key societal challenges of today requires forging relationships that know no borders," Närlinge said. "The most valuable source of energy lies in the great minds and talents of a globally diverse work force. It is this energy that will fuel the business growth and technology innovation that will allow us to tackle the world's most urgent and complex issues."

DONG Energy, one of the leading energy groups in Northern Europe, is headquartered in Denmark. Its business is based on procuring, producing, distributing and trading in energy and related products in Northern Europe. The company employs approximately 6,000 people and generated more than DKK 60 billion (EUR 8.2 billion) in revenue in 2008.

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, and the world's largest and most versatile manufacturer of military aircraft. Headquartered in St. Louis, Boeing Integrated Defense Systems is a $32 billion business with 70,000 employees worldwide.

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Contact:

Randy Jackson
Boeing Communications
International Support Systems
Office: +1 314-232-7906
Mobile: +1 314-435-7588
randy.jackson@boeing.com

Morten Kidal
Press Officer
DONG Energy
Office: +45 99 55 9552
Mobile: +45 99 55 9583
morki@dongenergy.dk