Boeing, Poland's WB Electronics Sign Memorandum of Understanding

KIELCE, Poland, Aug. 31, 2009 -- The Boeing Company [NYSE: BA] and WB Electronics of Poland today announced they have signed a Memorandum of Understanding (MOU) that outlines opportunities for future cooperation between the two companies, in areas such as ground combat vehicle battle management and command, control and communications systems.

Henryka Bochniarz, president of Boeing Central and Eastern Europe, announced the agreement at the MSPO International Defence Industry Exhibition in Kielce.

"WB Electronics has an inventive culture and an entrepreneurial spirit," Bochniarz said. "We look forward to working with them to develop markets of mutual benefit in Central and Eastern Europe, as well as other locations throughout the world. This MOU is the first step toward enhancing our companies' mutual and cooperative relationship."

Adam Bartosiewicz, vice president of WB Electronics, said he also recognizes the MOU as a solid base for future endeavors between WB Electronics and Boeing.

"In this changing world, no matter how strong a company is, it cannot ignore opportunities rising from emerging markets," Bartosiewicz said. "Likewise, no matter how small and efficient a company is, it cannot maintain its competitive advantage operating only in its home market. Embracing these truths, Boeing and WB Electronics have entered into a relationship that offers both parties the ability to seize new opportunities."

"Poland has a highly capable local aerospace and defense industry that Boeing is keen to access and leverage," added Bochniarz. "We plan to pursue additional opportunities in Poland and to continue our strong history of investing for the long term in the regions where we do business."

WB Electronics is a privately held Polish company with cutting-edge, proprietary technology and international reach. Since launching in 1998, the company has focused on supply of mission-critical solutions, turnkey systems and products for military customers. WB Electronics employs more then 100 engineers and specializes in the development of complex electronics, mechanics and software. The company has developed R&D capabilities and field experience in modernization of military platforms. WB Electronics has become well known in international markets by offering innovative, state-of-the-art, integrated systems and licensing its technology to the most demanding defense equipment producers.

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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