Boeing Announces Senior Leadership Changes

-- Boeing Capital Corp.'s Walt Skowronski Announces Retirement

-- Mike Cave Named Boeing Capital Leader, Beginning Jan. 1

-- Shep Hill to lead Business Development & Strategy and Boeing International

CHICAGO, Oct. 15 /PRNewswire-FirstCall/ -- Boeing Capital Corporation (NYSE: BA) President Walt Skowronski announced today that he will retire from the company at the end of the year.

Boeing has named Mike Cave to Skowronski's leadership role, effective Jan. 1, reporting to Corporate President and Chief Financial Officer James Bell. Beginning today, Cave will assume the role of deputy to Skowronski to ensure a smooth transition of customer and investor relationships.

Shep Hill will assume Cave's responsibilities as senior vice president of Business Development and Strategy, while retaining his role as President, Boeing International.

Skowronski, 60, who also serves as a Boeing senior vice president, has led Boeing Capital since November 2003. He has been credited with leading a successful restructuring of the wholly owned Boeing subsidiary that is primarily responsible for arranging, structuring and providing financing for Boeing's commercial airplane, space and defense products. Skowronski previously served as Boeing's senior vice president of Finance and Treasurer.

"The board and I appreciate Walt's record of accomplishment, breaking new ground and building a solid financial base in the airplane financing market," said Boeing Chairman, President and Chief Executive Officer Jim McNerney. "Thanks to his leadership and expertise, Boeing is better able to serve its customers and remains positioned solidly for continued market success."

Cave, a 26-year company veteran, has led Boeing's Business Development and Strategy team since November 2007 and has extensive experience in marketing and finance leadership roles in both commercial and defense businesses.

"Mike has tremendous knowledge of both Commercial Airplanes and Integrated Defense Systems operations and markets, as well as the mechanics of the financing for our products," said Bell. "He also is well known to our customers, financiers and investors, and will make a great leader for Boeing Capital."

Cave, 49, has previously served as senior vice president and chief financial officer of Commercial Airplanes and as vice president, Finance for Boeing Information, Space & Defense Systems. He has held a variety of other assignments across the company's defense and commercial businesses.

Hill, 56, oversees the company's international affairs and has leadership responsibilities for 20 Boeing in-country operations throughout the world. Prior to being named president of Boeing International, Hill oversaw the Business Development and Strategy organization for which he is reassuming leadership effective today.

"Shep has transformed Boeing's international presence, leveraging the combined power of Boeing's Commercial Airplanes and Integrated Defense Systems businesses in new fast-growing markets, all the while enhancing existing customer, government and supplier relationships around the world," McNerney said. "His global vision and strong business development experience is a great combination for effectively leading two important assets for Boeing moving forward."

Hill, a 22-year company veteran, also served previously as vice president of Business Development at Boeing Integrated Defense Systems (IDS) and was responsible for the development, integration and implementation of IDS customer and business strategies. Hill joined Boeing when the company acquired Rockwell's Aerospace and Defense business in 1996.

Editor's note: Biographies and photos of these Boeing executives can be foundhere

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