Boeing Rotorcraft Employees Ratify New 5-Year Contract

RIDLEY PARK, Pa., Oct. 18, 2009 -- The Boeing Company [NYSE: BA] and United Aerospace Workers (UAW) Local 1069 announced today that the 1,789 UAW-represented employees at the Boeing Rotorcraft Systems facility near Philadelphia have voted to ratify a new five-year collective bargaining agreement. The agreement, which was tentatively reached between Boeing and union leaders on Oct. 14, provides represented employees with outstanding pay, retirement and benefits packages while allowing the Boeing Rotorcraft business to remain competitive.

"This contract provides these dedicated and highly skilled employees with the outstanding compensation, retirement and health care insurance packages they deserve while allowing the Boeing Philadelphia site to continue producing the world's most advanced military rotorcraft at competitive costs," said Obie Jones, Philadelphia site leader and director of Rotorcraft Systems Operations.

Under the terms of the new five-year contract, represented employees will receive increases in total wages, cost-of-living adjustments, lump-sum payments and annual performance incentives. The agreement includes general annual wage increases of 3 percent in year one followed by 2 percent in year two, 3 percent in years three and four, and 4 percent in year five. Employees also will receive a lump-sum payment of $3,500 in year one, with additional lump-sum payments in years four and five of $1,500 and $2,000, respectively.

Additional contract details, including information on retirement and benefits packages, are available online at www.boeing.com/ids/negot/uaw.

With more than 5,400 employees, the Boeing Philadelphia site serves as the company's Rotorcraft Systems division headquarters and the manufacturing center for the CH-47 Chinook tandem-rotor helicopter and the V-22 Osprey tiltrotor aircraft. More than 11,000 current and retired Boeing employees reside in the Philadelphia region, and the company spends more than $364 million annually on goods and services from 830 companies across Pennsylvania.

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:

John Williamson
Boeing Rotorcraft Communications
Office: 610-591-2864
Mobile: 562-243-3876
john.g.williamson@boeing.com

Andy Lee
Boeing Rotorcraft Communications
Office: 610-591-6670
Mobile: 215-834-7010
andrew.h.lee2@boeing.com