Boeing Acquires Alenia North America's Interest in Global Aeronautica

PRNewswire
SEATTLE
(NYSE:BA)

SEATTLE, Dec. 22 /PRNewswire-FirstCall/ -- Boeing (NYSE: BA) said today it has acquired Alenia North America's half of Global Aeronautica, LLC, a South Carolina fuselage subassembly facility for Boeing's 787 Dreamliner, and is now the sole owner of that entity. Alenia North America is a subsidiary of Italy's Alenia Aeronautica, a Finmeccanica company.

Operationally, Boeing will integrate the Global Aeronautica facility with the rest of Boeing's organization in North Charleston, S.C.

"The Boeing Charleston site is critical to the success of the 787 program," said Jim Albaugh, president and CEO of Boeing Commercial Airplanes. "Through this acquisition, Boeing benefits by joining together two solid operations - including their talented employees and state-of-the-art facilities - into one Boeing team. Ultimately, we believe integration of the site will increase productivity for the 787 program and allow us to maintain our long-term competitiveness."

"We are proud of the major contribution we have made over the past four years through our partnership in Global Aeronautica to the 787 program and to the state of South Carolina," said Giuseppe Giordo, president and CEO of Alenia North America. "We are confident that the foundation we have developed will continue to flourish as it is integrated into Boeing Charleston."

The acquisition was effected through a wholly owned subsidiary of Boeing; other terms were not disclosed.

"We look forward to integrating the employees of both operations into one team in North Charleston, along with continuing our partnership with Alenia on the 787 program," said Albaugh.

Global Aeronautica, LLC, began in 2004 when Alenia North America and Vought Aircraft Industries formed a 50/50 joint venture in support of the Boeing 787 Dreamliner. In 2008, Boeing purchased Vought's interest in Global Aeronautica, making the company a 50/50 joint venture between Alenia North America and Boeing.

Global Aeronautica's integration entails the joining of the mid-fuselage sections, the installation and testing of associated elements, and the application of surface finishes to more than 60 percent of the 787's fuselage. Global Aeronautica sits adjacent to the Boeing Charleston site and shares a 240-acre (97-hectare) campus.

Forward-Looking Information Is Subject to Risk and Uncertainty

Certain statements in this report may be "forward-looking" within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "expects," "intends," "plans," "projects," "believes," "estimates," "targets," "anticipates," and similar expressions are used to identify these forward-looking statements. Forward-looking statements are based upon assumptions about future events that may not prove to be accurate. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Actual outcomes and results may differ materially from what is expressed or forecasted in these forward-looking statements. As a result, these statements speak to events only as of the date they are made and we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by federal securities laws. Specific factors that could cause actual results to differ materially from forward-looking statements include, but are not limited to, the effect of economic conditions in the United States and globally; the successful execution of our Commercial Airplanes and Integrated Defense Systems backlog; the ability to successfully develop and timely produce the 787 aircraft; our ability to successfully integrate acquired businesses; and other important factors disclosed previously and from time to time in our other filings with the Securities and Exchange Commission.

# # #

Contact:
Ann Schmidt
Boeing Commercial Airplanes Communications
+1 206-853-5450
ann.m.schmidt@boeing.com

Russ Young
Boeing Commercial Airplanes Communications
+1 206-766-2926
russell.young@boeing.com

Alenia North America
Ben Stone
+1 202-549-2962
bstone@aleniainc.com