Boeing Completes Chinook Industrial Cooperation Program in Spain

MADRID, April 13, 2010 -- The Boeing Company [NYSE: BA] today announced that it has successfully completed its industrial cooperation program for the third phase of the CH-47D Chinook rotorcraft upgrades performed for the Spanish Army's Airmobile Force, FAMET. Boeing finished the industrial cooperation program on schedule while exceeding the $80 million requirement, demonstrating the company's continued success in meeting its commitments.

Over the 10-year program, Boeing completed 75 projects with 20 Spanish companies and institutions. All projects were coordinated through Isdefe, the company that negotiates and manages industrial cooperation agreements on behalf of the Spanish Ministry of Defense's Armament and Material General Directorate.

"In cooperation with Isdefe, Boeing is bringing high-value opportunities to Spanish industry," said Gwen Kopsie, director of International Industrial Participation for Boeing Defense, Space & Security. "Spanish companies of all sizes were an integral part of the global supply base that brought state-of-the-art upgrades to the Spanish Army's Chinook fleet. Many more Spanish companies also benefited from Boeing's advanced technology transfer and training programs."

Boeing also supports Isdefe's efforts to develop Spanish industry through a $13 million industrial cooperation program for the Harpoon advanced weapon control system. That program is on track for completion in 2012.

"Boeing has been a partner to Spain for more than 75 years, serving the needs of both its commercial airplane customers and Spain's military," said Pedro Argüelles, president of Boeing Spain. "Today, Boeing's presence in Spain remains strong thanks to our collaboration with airlines, government, academic institutions and industry. Through our Research & Technology Center in Madrid, we work with our partners in Spain to develop solutions for the environmental, safety and reliability, and air-traffic-control needs of today and tomorrow."

Boeing has successfully implemented industrial participation programs totaling more than US$41 billion in nearly 40 countries over the past 30 years.

The Chinook is a true multi-role, vertical-lift platform. The primary Chinook mission is transport of artillery, troops, ammunition, fuel and supplies within military theaters of operation. CH-47s also have performed humanitarian-support, disaster-relief, rescue, firefighting and nation-building missions on six continents in all climates and conditions. The Chinook is currently in service with more than 18 countries worldwide.

A unit of The Boeing Company, Boeing Defense, Space & Security is one of the world's largest defense, space and security 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 Defense, Space & Security is a $34 billion business with 68,000 employees worldwide.

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