Boeing Names New Leader for Korea

CHICAGO, April 27, 2010 -- The Boeing Company (NYSE: BA) today named Pat Gaines as president of Boeing Korea, effective June 4.

In a move designed to continue the company's success in Korea, Gaines will succeed Bill Oberlin, who will retire in July after 25 years with Boeing.

Gaines will lead Boeing's enterprise-wide business in Korea, while strengthening the company's local presence and finding new ways to pursue growth and productivity initiatives.

"Pat's leadership experience in global business and operations align directly with our ongoing efforts to increase our presence and collaboration with customers, partners, communities and employees in Korea. In this regard he will be able to build on the solid foundation established by the excellent work Bill Oberlin has done in Korea," said Shep Hill, president of Boeing International and Senior Vice President, Business Development and Strategy.

Gaines, a 23-year company veteran, joins Boeing Korea following a position in Boeing Commercial Airplanes in Seattle, where he served as vice president of Customer Support for Asia-Pacific. He has extensive experience in global operations and led the efforts that established the joint venture between FlightSafety International and Boeing, now known as Boeing Training and Flight Services.

Oberlin came to Korea in 2002 as president of Boeing Korea. He joined Boeing in 1985 and was credited with sales of key Boeing products, such as CH-47 Chinook helicopters, F-15Ks and AEW&C Peace Eye aircraft, as well as commercial airplanes and related services to airline customers in Korea.

Oberlin was recognized in Korea for his contributions to the local business community as chairman of the American Chamber of Commerce in Korea (2003-2004 and 2007-2008) and as an executive member of the U.S.-Korea Business Council. He was an active proponent of the Korea-U.S. Visa Waiver Program, which allows qualified Korean nationals to travel to the U.S. visa free. Oberlin also worked to support the pending Free Trade Agreement between Korea and the U.S. In 2008, he was appointed to serve on the National Competitiveness Improvement Committee under the President of the Republic of Korea.

"Bill played a significant role in strengthening our presence and stakeholder relationships in the Republic of Korea. His representation of the company has been characterized by outstanding leadership, unquestioned integrity and demonstrated results," added Hill. "Korea is an important market for Boeing and presents many opportunities for Boeing and Korea to work together in ways to advance our common interests. We have a solid business plan and a long-term view of the market, and we look forward to continuing the legacy of a true partnership between Boeing and our customers and partners in Korea."

Gaines served in the U.S. military as an airborne ranger and a warrant officer pilot. He attended the United States Military Academy at West Point and graduated with honors and a degree in Engineering.

Boeing shares a successful 50-year relationship with Korea. In 1988, Boeing opened an office in Seoul to work closely with Korean customers and partners. Today, more than 160 Boeing employees work across the country.

Boeing is the world's leading aerospace company and the largest manufacturer of commercial jetliners and military aircraft combined. Additionally, Boeing has customers in more than 90 countries around the world and is one of the largest U.S. exporters in terms of sales. Headquartered in Chicago, Boeing employs more than 156,000 people in more than 67 countries.

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