

Boeing to Partner with Russia on Skolkovo Innovation Center Project

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WASHINGTON, June 24, 2010 – Boeing [NYSE: BA] and Innovation Center of Skolkovo, Russia, signed an agreement to formalize Boeing's participation in the Skolkovo Innocity project. Under the agreement, Boeing, together with its Russian partners, engineering services company Progresstech and information technology company Luxoft, will set up a division of Boeing's Moscow Design Center at Skolkovo, where nearly 300 IT specialists, engineers and researchers will work to support Boeing Commercial Airplanes programs.

The agreement was signed during an official visit of the President of the Russian Federation Dmitry Medvedev to the United States this week.

"As a long-term partner with the Russian aerospace industry, we are always looking at opportunities to expand our collaboration in the area of innovation and advanced technology," said Jim Albaugh, Boeing Commercial Airplanes president and chief executive officer. "Our collaboration in the Skolkovo Innovation Center project is another important step forward in our mutually beneficial partnership."

As part of this collaboration, Boeing will participate in Skolkovo Technology University, sharing Boeing training programs on up-to-date design and project management methods, implementation of advanced quality control techniques and Lean-based approaches to enterprise modernization. Possible research partners for Boeing projects at Skolkovo also may include Moscow State University and Moscow Aviation Technology Institute.

"We want global technological leaders to do more of their research and development projects at Skolkovo," said Viktor Vekselberg, president of Skolkovo Innovation Center project. "Boeing's participation in the Skolkovo project provides an opportunity for the Russian specialists to work on the world's most innovative and advanced aerospace programs and contribute to a development of the knowledge-based economy in Russia."

On Nov. 12, 2009, Russian President Dmitry Medvedev announced that a high-tech research and production hub, similar to the Silicon Valley in California, will be built in Skolkovo, near Moscow. As a joint project, 14 major Russian and international companies and business leaders also are building the first world-class business school in Russia in this area.

Boeing and the Russian aerospace industry enjoy a mutually beneficial partnership that began 15 years ago. Two key Boeing centers are located in Moscow. The Technical Research Center develops projects related to cutting-edge technology including new materials, prototyping, and aerodynamics. The Boeing Design Center supports all major Boeing Commercial Airplanes programs and employs over 1,250 engineers through contracts with leading Russian engineering firms. Boeing also serves as an advisor to the Sukhoi Superjet 100 airplane program.

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