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Provides additional capacity to manufacture titanium and other hard metals structures

SEATTLE, Nov. 22, 2010 /[PRNewswire-FirstCall](#)/ -- Boeing (NYSE: BA) announced today that it has agreed to acquire the business and operations conducted by Summit Aeronautics Group in Helena, Mont. Summit employs 135 people to manufacture titanium and other hard metal structures for commercial and military aircraft.

This acquisition extends a strong partnership between Boeing and Summit. Summit currently performs hard metal machining on 747-8 fail-safe bars, which allow the flaps to move on the wings; 787 edge frames that fit around the doors; and 767 main-landing-gear beams, which facilitate the landing gear rotation. After the transaction, Summit will continue its work on these Boeing programs and manufacture other machined parts for the 787. Summit also will continue to support existing military programs.

"Bringing this successful partner and its talented employees into Boeing provides additional flexibility to support increased production rates," said Ross Bogue, vice president and general manager of Boeing Fabrication. "It grows our capacity to manufacture titanium and other hard metals structures in support of current and future airplane production requirements."

"Our Summit team is proud of the work we have done to support key Boeing programs," said Tom Hoffman, president of Summit Aeronautics Group. "The acquisition recognizes that our people and capabilities are world class. We look forward to expanding our relationship with Boeing and becoming an integral part of the Boeing production team."

Through the agreement, Boeing will acquire, among other things, the building, assets and inventory as well as assume operation of the site. Boeing anticipates this transaction will close in the fourth quarter following satisfaction of customary closing conditions. This transaction is not expected to have a material impact on Boeing's 2010 or 2011 financial results. Terms were not disclosed.

Once acquired, Boeing Fabrication will manage the Helena facility. Boeing Fabrication, which is currently located at 10 sites worldwide, provides key manufacturing and assembly capabilities and technologies to Boeing Commercial Airplanes.

More Information

Boeing is the world's leading aerospace company and the largest manufacturer of commercial jetliners and military aircraft combined. Additionally, Boeing designs and manufactures rotorcraft, electronic and defense systems, missiles, satellites, launch vehicles and advanced information and communication systems. As a major service provider to NASA, Boeing operates the Space Shuttle and International Space Station. The company also provides numerous military and commercial airline support services. Boeing has customers in more than 90 countries around the world and is one of the largest U.S. exporters in terms of sales.

Forward-Looking Information Is Subject to Risk and Uncertainty

Certain statements in this release may be "forward-looking" within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may," "will," "should," "expects," "plans," "intends," "projects," "believes," "estimates," "targets," "anticipates," and similar expressions are used to identify these forward-looking statements. Examples of forward-looking statements regarding the proposed acquisition of Summit include, but are not limited to, statements regarding the expected timetable for completing the transaction, future business prospects, our guidance relating to 2010 and 2011 financial and operating performance, product development and benefits and synergies of the transaction, as well as any other statement that does not directly relate to any historical or current fact. 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 ability of the parties to satisfy the transaction conditions and complete the acquisition, the risk that competing offers will be made, our ability to successfully integrate Summit's business and realize anticipated synergies, and other important factors disclosed previously and from time to time in our filings with the Securities and Exchange Commission.

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