Boeing Sets 787 First Delivery for Third Quarter

EVERETT, Wash., Jan. 18, 2011 /PRNewswire/ -- Boeing (NYSE: BA) announced today that it expects delivery of the first 787 Dreamliner in the third quarter of this year. The new delivery date reflects the impact of an in-flight incident during testing last November and includes the time required to produce, install and test updated software and new electrical power distribution panels in the flight test and production airplanes.

"This revised timeline for first delivery accommodates the work we believe remains to be done to complete testing and certification of the 787," said Scott Fancher, vice president and general manager of the 787 program. "We've also restored some margin in the schedule to allow for any additional time that may be needed to complete certification activities," Fancher said.

The 787 program has been gradually returning individual airplanes to the flight test program. After receiving interim software and hardware improvements, four flight test airplanes have been subjected to extensive ground testing and a thorough review to ensure their readiness to return to flight. The remaining two airplanes will be returning to flight in the days ahead to bring the full flight test fleet back up to flight status.

The revised first delivery date is not expected to have a material impact on 2010 financial results. Financial guidance and anticipated initial 787 deliveries for 2011 will be discussed in the company's earnings call on Jan. 26.

Forward-Looking Statements

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, statements we make regarding our guidance relating to future financial and operating performance, the effect of economic conditions in the United States and globally, and general industry conditions as they may impact us or our customers, as well as the other important factors disclosed previously and from time to time in our other filings with the Securities and Exchange Commission.

Contact:

Lori Gunter

787 Communications

+1 206-931-5919

SOURCE Boeing