Boeing and IAM Reach Early Tentative Agreement

SEATTLE, Nov. 30, 2011 -- Boeing is pleased to have reached a tentative agreement with the IAM for a four-year contract extension that reflects a new era of working together between the company and its IAM-represented employees. The deal, which must be ratified by IAM members in Washington, Oregon and Kansas, provides significant economic gains for workers, demonstrates Boeing's long-term commitment to airplane production in the Puget Sound region — which includes the investment to be made for production of the 737 MAX — and joins the union and company in a new relationship with common goals and objectives.

Boeing appreciates the sincere efforts of IAM leadership at all levels for the open and constructive dialogue across a range of issues that led to this tentative agreement. We are hopeful that employees covered under the current contract will see the advantages in, and importance of, this agreement and the expressed desire of the company and the union to work toward mutual objectives that support both improved competitiveness and increased job opportunities.

Prior to the contract vote, we are honoring the union's request that questions on the details of the tentative agreement be directed to IAM officials.