Boeing Statement on Saudi Arabia Purchase Agreement

CHICAGO, Dec. 29, 2011 /PRNewswire/ -- Boeing Chairman, President and CEO Jim McNerney today welcomed the announcement by the Kingdom of Saudi Arabia that it has reached an agreement to purchase from the U.S. government 84 new Boeing F-15 fighter aircraft and to upgrade 70 of its existing F-15s.

"For Boeing, this agreement represents the continuation of an enduring partnership between the company and the Kingdom that dates back to 1945 when President Franklin D. Roosevelt presented a DC-3 Dakota airplane to King Abdulaziz Al-Saud, the founder of the Kingdom of Saudi Arabia," said McNerney. "We appreciate the efforts of the Obama Administration and the trust of King Abdullah's government in finalizing the agreement, which will support tens of thousands of American jobs and help the Kingdom enhance its defense capabilities and diversify its workforce."

The Kingdom of Saudi Arabia is one of Boeing's most valued customers operating a fleet of existing Boeing F-15s, Apache helicopters, AWACS, and special mission aircraft. "Boeing is privileged to support the important U.S./Saudi bi-lateral relationship, and we are pleased Saudi Arabia has chosen the proven, state of the art capabilities of our F-15 and rotorcraft platforms," said McNerney. "Boeing views Saudi Arabia as a market with great potential and has made it a priority to invest in Saudi Arabia's aviation industry while working to strengthen local technical and vocational training programs and institutions."

The signing of the letter of offer and acceptance between the U.S. government and the Kingdom of Saudi Arabia on the F-15 is the last official step toward completing an overall sale announced in late 2010 for 84 new and 70 upgraded F-15s. The U.S. government has also offered the Kingdom of Saudi Arabia 70 new AH-64 Apache strike helicopters and 36 AH-6i helicopters, plus support and training. All the LOAs together will total approximately $24 billion in Boeing sales.

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