Boeing and Israel Aerospace Industries Mark 10 Years of Cooperation

Companies extend work agreement on Arrow Weapon System

Arrow 3 next step in Israel's national missile defense strategy

TEL AVIV, Israel, Jan. 23, 2012 -- The Boeing Company [NYSE: BA] today announced that it has renewed its work agreement with Israel Aerospace Industries (IAI) on the Arrow Weapon System, and enhanced the IAI-Boeing Strategic Teaming Agreement to explore and develop new opportunities in the missile defense arena. Leaders of both companies gathered at IAI headquarters in Tel Aviv on Jan. 19 for a signing ceremony that also marked the 10th anniversary of the Boeing and IAI partnership.

"The Arrow program demonstrates Boeing's commitment to developing international missile defense partnerships around the globe," said Boeing Network & Space Systems President Roger Krone. "We are pleased to mark this 10-year milestone by expanding our cooperation on missile defense initiatives with our partner IAI."

Over the past 10 years, Arrow, the world's first operational national missile defense system, has become a vital anti-ballistic-missile defense strategy for Israel's national defense. IAI is the prime contractor for the Arrow Weapon System. It initiated, developed and deployed the in-service Arrow 2 program and, together with Boeing, is developing the Arrow 3 system -- a crucial asset in Israel's multi-tier anti-ballistic-missile defense strategy.

"This new agreement is the next logical step in our relationship with Boeing and a strong opportunity for both companies to play a bigger role in the missile defense market. It is based on a strong foundation of successful cooperation," said Itzhak Nissan, IAI president and CEO.

"Boeing's relationship with IAI has produced an innovative, versatile and affordable advanced missile defense capability. We look forward to our continued partnership and the development of the next generation of Arrow interceptor," said Greg Hyslop, vice president and general manager of Boeing Strategic Missile and Defense Systems.

The Arrow program has been a cooperative effort between the U.S. Missile Defense Agency and the Israel Missile Defense Organization since 2002.

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