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2 multi-year contracts with US Navy generated \$1.7B in savings

Deliveries completed early, on budget

ST. LOUIS, Feb. 22, 2012 -- Boeing [NYSE: BA] today announced that it has completed delivery of 257 F/A-18E/F Super Hornet strike fighters and EA-18G Growler electronic attack aircraft to the U.S. Navy. Each aircraft was delivered ahead of schedule and within the contract budget.

The aircraft were delivered to the Navy from 2007 through 2011 under a multi-year procurement (MYP) contract awarded to Boeing on Dec. 29, 2003. The Navy purchased the aircraft during fiscal years 2005-2009. Multi-year procurement contracts provide a stable production environment that enables manufacturers and suppliers to reduce cost through bulk purchasing and productivity enhancements.

"Super Hornets and Growlers provide unmatched, proven and affordable capability for U.S. Navy carrier strike groups around the globe," said Mike Gibbons, vice president, Boeing F/A-18 and EA-18 Programs. "Boeing and its more than 1,900 Super Hornet and Growler suppliers are committed to ensuring this nation's warfighters have the advanced capability they need, on time and on budget, as promised."

The initial MYP II contract award included 210 F/A-18E/F and EA-18G aircraft. Through fiscal year 2009, 47 more aircraft were added to the contract, including 24 F/A-18Fs acquired by the Royal Australian Air Force under a Foreign Military Sales agreement with the U.S. Navy.

On Sept. 28, 2010, the Navy awarded Boeing the MYP III contract for delivery of 66 F/A-18E/Fs and 58 EA-18Gs, to be purchased through 2013.

Boeing delivered 210 Super Hornets to the Navy during MYP I, which spanned fiscal years 2000 through 2004. Procuring aircraft through the first two multi-year contracts generated \$1.7 billion in savings for the Navy. MYP III is projected to generate more than \$600 million in savings, with total savings of more than \$2.3 billion across the three F/A-18E/F and EA-18G contracts.

The Boeing Super Hornet is a multirole aircraft, able to perform virtually every mission in the tactical spectrum, including air superiority, day/night strike with precision-guided weapons, fighter escort, close air support, suppression of enemy air defenses, maritime strike, reconnaissance, forward air control and tanker missions. Boeing has delivered more than 480 F/A-18E/Fs to the U.S. Navy. Every Super Hornet produced has been delivered ahead of schedule and on budget. The F/A-18E/F has conducted extensive combat operations in Iraq and Afghanistan.

The Boeing EA-18G Growler is the only air combat platform that delivers full-spectrum airborne electronic attack capability along with the targeting and self-defense capabilities derived from the Navy's frontline fighter, the F/A-18E/F Block II Super Hornet. A derivative of the two-seat F/A-18F Block II, the EA-18G's highly flexible design enables warfighters to operate either from the deck of an aircraft carrier or from land-based airfields. The EA-18G was a critical platform employed during NATO operations in Libya in support of Operation Odyssey Dawn in 2011.

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