

## Boeing to Establish Avionics Maintenance, Repair and Overhaul Center in Korea

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Affordable MRO services to focus on avionics components for F-15Ks

Facility in Yeongcheon Industry District of Daegu-Gyeongbuk Free Economic Zone supports Aero Techno Valley establishment

**DAEGU, Republic of Korea, Sept. 3, 2012--** Boeing [NYSE: BA] has signed a memorandum of understanding with the Korean province of Gyeongsangbuk-do and the city of Yeongcheon to establish an avionics Maintenance, Repair and Overhaul (MRO) facility in the region that will service avionics components for the Republic of Korea Air Force (ROKAF) fleet of F-15K Slam Eagles.

"Boeing continues to improve its services by bringing them closer to our customers, reducing turnaround time and costs for mission-essential components," said Joe Song, vice president of International Business Development - Asia-Pacific for Boeing Defense, Space & Security. "Over the past half century of working in partnership with the Republic of Korea, Boeing has come to know Korea's strong infrastructure and the excellent knowledge and talent base of its people and industry. We can tap into that as we expand our presence locally and grow our operations while supporting Korea's development objectives."

The facility, which will be located in the Yeongcheon Industry District of Daegu-Gyeongbuk Free Economic Zone, will support the area's Aero Techno Valley vision of a high-tech aerospace industry corridor and expanded in-country avionics capabilities. The location is close to Daegu Air Force Base and ideally suited for the Slam Eagle work as part of Boeing's Performance-Based Logistics (PBL) program.

"Partnering with a global leader like Boeing will help attract investment from local and international aerospace companies, secure government support and fuel our plans to establish an aviation-parts cluster here," said Gyeongsangbuk-do Gov. Kim Kwan-yong. "Adding high-tech, value-added business such as avionics to the Gyeongsangbuk-do region will open new doors for local industry, create more jobs for high-skilled workers and support technological competitiveness."

Boeing completed the on-schedule, on-cost delivery of F-15K Slam Eagles to the ROKAF in April. The company continues to support the ROKAF fleet through a long-term, affordable PBL sustainment contract. Korean supplier-partner Hyundai Glovis provides in-country logistics handling and supply chain distribution for the F-15K PBL program.

Boeing's history of cooperation with the Republic of Korea includes productive partnerships in the commercial and defense aerospace markets. The company employs nearly 190 highly skilled workers in Seoul, Busan, Gimpo, Sacheon, Seosan and Daegu. Today, Boeing works with nearly 20 Korean companies and spent more than \$250 million with them in 2011, maintaining Korea's position in the top quartile of nations with which Boeing does business.

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Contact:

Amy Horton  
Boeing Defense, Space & Security  
Office: +1 314-233-4368  
Mobile: +1 314-705-0283  
[amy.e.horton@boeing.com](mailto:amy.e.horton@boeing.com)

Chang Koh  
Boeing Korea  
Office: +82 2 2075 4815  
Mobile: +82 10 8943 3295  
[changgyun.koh@boeing.com](mailto:changgyun.koh@boeing.com)

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