New Boeing Avionics Facility to Enhance ROKAF Readiness, Affordability

Operations add to employment, show continuing investment in ROK aerospace industry

Yeongcheon, South Korea, May 28, 2015 – Boeing [NYSE: BA] today formally opened a new avionics maintenance and repair center in the Yeongcheon Industry District of Daegu-Gyeongbuk Free Economic Zone. The 10,000 square-foot facility will test and repair aircraft electrical systems, reducing repair times and yielding significant inventory cost savings for the Republic of Korea Air Force (ROKAF).

The new facility underlines both Boeing's growing role as a global enterprise and its participation in the growth of the domestic Korean aerospace sector.

"This facility will enhance readiness of the ROKAF's F-15K fleet by allowing rapid, affordable in-country support of the aircraft's advanced systems," said Leanne Caret, president for Boeing's Global Services & Support. "There is also tremendous potential to expand work performed at this facility, by serving other global customers and supporting a variety of weapon systems."

In 2014, Boeing spent more than $460 million with Korean companies, creating and sustaining thousands of hi-tech jobs and maintaining Korea's position within the top quartile of nations with which Boeing does business. About 25 Korean companies provided products and services for Boeing production and sustainment programs, research and development and a broad range of internal services supporting Boeing operations.

"Beyond its technology and employment benefits, our new avionics facility in Yeongcheon supports enhanced defense readiness for Korea, particularly the Republic of Korea Air Force," said Eric John, president, Boeing Korea. "Through our own research and development and the work of local industry partners and suppliers, we're demonstrating that the Korean civil and defense markets are just as important to Boeing's second century as they have been in the first."

Boeing operates facilities across the country in Seoul, Busan, Gimpo, Seosan, Daegu and Sacheon.

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