Boeing Board Elects Calhoun Lead Director, Effective April 30th; Duberstein to be nominated as Director for 2018-2019 to aid transition

CHICAGO, March 16, 2018 /PRNewswire/ -- The Boeing [NYSE: BA] board of directors has electedDavid L. Calhoun to the role of Lead Director, effective upon his re-election to the board at the Annual Meeting of Shareholders on April 30, 2018. Kenneth M. Duberstein, Boeing's long standing and longest serving Lead Director, is to be nominated for re-election at the meeting as a Director to serve an additional year from 2018 to 2019 to aid in the transition.

Calhoun has served on the Boeing board since 2009 and is a Senior Managing Director and Head of Private Equity Portfolio Operations of the Blackstone Group, former Chairman and Chief Executive Officer of Nielsen, and former Vice Chairman of General Electric and executive leader of its infrastructure, aircraft engines, and transportation businesses.

"Dave is a tremendous asset to Boeing, bringing invaluable skills and experience in strategic leadership, corporate governance and operations from his broad career in technology, aerospace and finance," said Boeing Chairman, President and CEO Dennis Muilenburg. "We couldn't ask for a more experienced and dedicated leader to serve as our new Lead Director as we address an exciting future of innovation and growth at Boeing."

The board has also approved a one-time waiver of its director retirement policy in order to nominate Duberstein for re-election as a director at the company's 2018 annual meeting of shareholders. Duberstein, currently Chairman and CEO of the Duberstein Group, previously served as White House Chief of Staff and has vast experience as a strategic advisor and a member of several Fortune 500 boards. The board determined that Duberstein's continued service would allow Boeing to continue to benefit from this expertise, as well as enable a seamless transition.

"Ken has been at the forefront of Boeing andMcDonnell Douglas's success for nearly 30 years, guiding our company through many of its key transformations with wisdom and passion, overseeing the growth that has cemented Boeing's role as the world's largest aerospace company, and helping provide the foundation for business performance that has delivered tremendous value to our customers and shareholders," Muilenburg said. "Ken's strategic acumen, corporate governance expertise, and exceptional skills in navigating the current geopolitical environment have been critical to Boeing's success, and I am pleased that he has agreed to serve on our board for an additional year."

Chicago-based Boeing is the world's largest aerospace company and the leading provider of commercial jetliners, defense, space and security systems, and government and commercial aerospace services. A top U.S. exporter, the company supports airlines and U.S. and allied government customers in 150 countries.

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