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- Combined capabilities will provide customers with advanced small-satellite technologies and flexible solutions

ARLINGTON, Va., Aug. 16, 2018 /[PRNewswire](#)/ -- Boeing [NYSE: BA] will acquire Millennium Space Systems, a provider of agile, flight-proven small-satellite solutions, under an acquisition agreement that will expand Boeing's satellite and space portfolio, talent and capabilities.

"Millennium Space Systems' expertise in vertically-integrated small-satellite solutions perfectly complements Boeing's existing satellite portfolio, and will allow us to meet the needs of a diverse customer set," said Leanne Caret, president and CEO of Boeing Defense, Space & Security. "We look forward to incorporating Millennium Space Systems' end-to-end mission solution capabilities into our service offerings in satellite operations and data solutions."

Millennium Space Systems was founded in 2001 and is based in El Segundo, Calif. With approximately 260 employees, the company has developed high-performance satellites for exacting missions ranging from 50 KG to more than 6,000 KG.

"I am proud of the talented and dedicated team we've built at Millennium Space Systems over the past 17 years," said Stan Dubyn, CEO of Millennium Space Systems. "By combining our tools, talent, technologies and culture, we'll be able to do even more incredible things as part of Boeing."

The acquisition, which is subject to customary conditions, is expected to close by the end of third quarter 2018. Once finalized, Millennium Space Systems will become a Boeing subsidiary, operating under its current business model and reporting to Mark Cherry, vice president and general manager of Phantom Works.

The terms of the agreement were not disclosed. The transaction will have no impact on Boeing's 2018 financial guidance or the company's commitment to returning approximately 100 percent of free cash flow to shareholders.

For more information about Boeing Defense, Space & Security, visit www.boeing.com or follow us on Twitter [@BoeingDefense](#).

Forward-Looking Information Is Subject to Risk and Uncertainty

Certain statements in this release may be "forward-looking" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding benefits and synergies of the transaction, and future business prospects, as well as any other statement that does not directly relate to any historical or current fact. Forward-looking statements are based on current assumptions about future events that may not prove to be accurate. These statements are not guarantees and are subject to risks, uncertainties and changes in circumstances that are difficult to predict. Many factors could cause actual results to differ materially from these forward-looking statements. As a result, these statements speak only as of the date they are made and we undertake no obligation to update or revise any forward-looking statement, except as required by law. Specific factors that could cause actual results to differ materially from these forward-looking statements include the effect of global economic conditions, the ability of the parties to consummate the transaction, our ability to successfully integrate Millennium Space Systems' business and realize anticipated synergies, and other important factors disclosed previously and from time to time in our filings with the Securities and Exchange Commission.

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