CEO Message to Employees

Boeing President and CEO Dave Calhoun shared the following message with all employees today:

Team,

As you all know, the Alaska Airlines Flight 1282 accident was a watershed moment for Boeing. We must continue to respond to this accident with humility and complete transparency. We also must inculcate a total commitment to safety and quality at every level of our company.

The eyes of the world are on us, and I know we will come through this moment a better company, building on all the learnings we accumulated as we worked together to rebuild Boeing over the last number of years.

I want to thank each and every one of you for how you have stepped up to this challenge and for the work now underway to make sure we demonstrate to all stakeholders that the Boeing of the future is everything they should expect it to be. We have been working together for the last five years to address some of the most significant challenges our company and industry have ever faced in our 108-year history. I am confident that the way we have confronted these challenges, and how we are responding to this specific moment, is establishing standards for future generations of employees and will be woven into the fabric of how we operate for decades to come.

It is the future of our company that is the subject of my letter to you today. I have been considering for some time, in discussion with our board of directors, the right time for a CEO transition at Boeing. I want to share with you that I have decided this will be my last year as CEO of our great company, and I have notified the board of that decision.

I originally agreed to take on the role of CEO of Boeing at the board's request, stepping down as board chair in the process, because of the unprecedented circumstances the company was facing at that time. It has been the greatest privilege of my life to serve in both roles and I will only feel the journey has been properly completed when we finish the job that we need to do. We are going to fix what isn't working, and we are going to get our company back on the track towards recovery and stability.

My decision to step down as CEO at the end of this year is one the board has been prepared for and will result in a number of changes at a management and governance level moving forward. My long-time partner in all things Boeing, our Chair Larry Kellner, has advised the board and me that he does not intend to stand for re-election at our upcoming Annual Meeting of Shareholders. The board has elected Steve Mollenkopf to succeed Larry as chair. Steve will lead the board process of selecting my successor as CEO. Larry, too, had been considering the appropriate moment to turn over the reins after more than four years as chair and 13 years on our board, and concluded that the CEO selection process should be led by a chair who will stay at the helm as a partner to the new CEO.

I want to express my deepest personal thanks to Larry for his outstanding leadership over the last number of years, and I know I speak for everyone at the company when I say, nobody could have worked harder or longer hours in dedication to his duties. Perhaps first, among the many legacies of his tenure, is profoundly strengthened governance at our company, including through his recruitment of several superb new board members, and his work with others on the board to establish our independent standing board aerospace safety committee. Larry is a professional in every way and someone to whom Boeing owes a great debt of gratitude.

I also want to thank Steve for his willingness to take on the role as chair. Steve has had a long and extraordinarily successful career with decades of experience as both a CEO of Qualcomm and a board member of several important public companies. Since joining the Boeing board, his contribution has been extremely valuable and his professional background as an engineer will serve him and the company well in this new role. I look forward to working with him for the remainder of this year to ensure a smooth transition.

In addition to these changes, Boeing Commercial Airplanes President and Chief Executive Officer Stan Deal will retire from the company and Stephanie Pope will lead our BCA business, effective today. I want to thank Stan for his many contributions and dedication since first joining our ranks 38 years ago, and for his tireless service as our BCA leader during an uncommonly difficult period for our company and for our industry.

I also want to thank Stephanie for taking on this critical role. With nearly 30 years of experience at Boeing, including her successful tenure leading our global services business, Stephanie knows our company inside and out and has a proven track record of superb leadership, including an innate talent for listening and responding to our people. Stephanie is a third-generation Boeing employee. She is deeply committed to our company, to our employees and to our shared future; and she is the perfect person to take on the leadership of our commercial airplanes business at this moment.

As we begin this period of transition, I want to assure you, we will remain squarely focused on completing the work we have done together to return our company to stability after the extraordinary challenges of the past five years, with safety and quality at the forefront of everything that we do.

Thank you,

Dave