Boeing and Paramount Group to Collaborate on Defense and Security Opportunities

FARNBOROUGH, England, July 15, 2014 – The Boeing Company (NYSE: BA) and Paramount Group, Africa's largest privately-owned defense and aerospace business, today signed a memorandum of collaboration to jointly develop defense and security opportunities in key international markets.

The agreement, signed during the bi-annual Farnborough Airshow, will allow Boeing and Paramount to apply their complementary strengths in providing aircraft and land systems solutions for customers in Africa and other major markets that face a range of security challenges. Those include border security; heavy airlift of products and personnel across vast distances; coastal piracy and anti-poaching; and disaster and humanitarian relief as part of future coalition efforts**.**

Platforms being explored under the collaboration include various Boeing rotorcraft, unmanned aerial systems and related support services, as well as Paramount's leading portfolio of land vehicles and aerospace systems capabilities currently deployed around the world.

"Boeing and Paramount will be able to provide new or existing customers with a unique partnering of defense solutions and capabilities, including the retrofitting or refurbishment of existing platforms, systems integration, as well as training and maintenance support for any new acquisitions," said Chris Chadwick, president and CEO of Boeing Defense, Space and Security. "Together we will be able to offer African customers the full scope of defense and security needs from two global leaders in their respective fields."

"Africa is one of the world's fastest-growing markets for aerospace and defense equipment, and we are very pleased to be partnering with Boeing to combine our various capabilities to better serve our customers in Africa and elsewhere," said Ivor Ichikowitz, Paramount Group chairman. "Paramount has extensive world-class design, development and manufacturing capability in Africa, which we consider to be an asset of the continent. It has for many years been our policy to identify best-of-breed partners to collaborate with in growing our African capability."

The Paramount Group is the largest privately owned defense and aerospace business in Africa, providing fully integrated turnkey solutions to global defense, peacekeeping and internal security forces. Since its inception in 1994, Paramount has built strong relationships with governments and government agencies in more than 30 countries around the world. Paramount is a leading innovator in the design and development of state-of-the-art products that it manufactures in locations globally and has partnered with some of the world's largest and most reputable organizations in the global defense community.

A unit of The Boeing Company, Boeing Defense, Space & Security is one of the world's largest defense, space and security businesses specializing in innovative and capabilities-driven customer solutions, and the world's largest and most versatile manufacturer of military aircraft. Headquartered in St. Louis, Boeing Defense, Space & Security is a $33 billion business with 56,000 employees worldwide. Follow us on Twitter: @BoeingDefense.

# # #

A related photo will be available at http://www.boeing.com/farnborough2014/

Contact:

Ashlee Erwin
Boeing Defense, Space & Security
+1 314-239-9944
ashlee.i.erwin@boeing.com

Eric Ichikowitz
Paramount Group
+27 83 444 9000
eric@ichikowitz.com

Johan du Toit
Meropa Communications
+27 82 378 7791
johandt@meropact.co.za

Additional assets available online: Photos (1)