

Boeing CEO Updates Employees on First-Quarter Results

ARLINGTON, Va., April 26, 2023 – Boeing President and CEO Dave Calhoun shared the following message with employees today addressing the company's first-quarter results:

Team,

As we report our first quarter results today, you will see that we continue to make important progress in our recovery and remain on the right path to restoring our operational and financial strength.

That said, we have more work ahead to further improve performance and drive stability in our operations and within the supply chain.

On the 737, as we have shared, a supplier notified us earlier this month that a non-standard manufacturing process was used on two fittings in the aft fuselage section of certain 737 airplanes. While the issue poses no immediate safety of flight concern for the operational fleet, we will work diligently through rework of affected airplanes in production and storage to ensure each meets our standards prior to delivery. This effort will impact the timing of deliveries over the next several months; however, we remain confident in the operational and financial goals we set for this year, as well as for the longer term.

I am proud of the team for immediately and transparently bringing this forward with our regulator and our customers. This is how we continuously improve; and we will work diligently through this process together, prioritizing safety, quality and transparency every step of the way.

Despite a challenging environment, our teams across the enterprise delivered on several key milestones and I encourage you to watch some of our first quarter highlights in the video below, and read more in our BNN.

This is an important year for us. As demand surges across our markets, we must focus together on execution and meeting our customer commitments. We are growing investments in our business and working to stabilize our operations, steadily increase commercial production rates, advance our key development programs and innovate strategic capabilities for the future.

We are confident in the path ahead thanks to our world-class team. Thank you for all you do to support our customers, our company and each other.

Dave

