

## **Boeing and GM complete sale of HRL Laboratories to IBM**

Boeing (NYSE: BA) and GM [NYSE: GM] today announced that the companies have completed the sale of HRL Laboratories, LLC, which was a 50/50 joint venture between Boeing and GM, to IBM. Financial details of the transaction were not disclosed.

Boeing and GM shared the following joint statement: "Since its founding in 1948, HRL Laboratories has been a leader in pioneering work in physical science and engineering, and we look forward to IBM building on this legacy. While Boeing and GM will continue to partner with IBM and HRL on quantum applications and advanced technology development, our companies will focus our resources on our respective core businesses and delivering the programs and services necessary to meet our customers' evolving needs."

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