



News Release

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Boeing Announces Agreement to Acquire Vought Share of Global Aeronautica

SEATTLE, March 28, 2008 -- Boeing [NYSE: BA] announced today it has agreed to acquire Vought Aircraft Industries' interest in Global Aeronautica, LLC, a South Carolina fuselage sub-assembly facility for Boeing's newest airplane, the 787 Dreamliner. After the transaction is complete, Global Aeronautica will become a 50-50 joint venture between The Boeing Company and Alenia North America, a subsidiary of Italy's Alenia Aeronautica—A Finmeccanica Company. Vought will continue to produce the aft fuselage for the 787 at its facility adjacent to Global Aeronautica in North Charleston.

Closing will occur following receipt of regulatory approvals. Terms of the transaction were not disclosed. The transaction will not affect Boeing's current financial guidance. Boeing's supplier management organization will continue to oversee Global Aeronautica along with the other major 787 supplier-partner team members.

"As a partner in the Global Aeronautica joint venture, Boeing will work with Alenia to apply proven lean manufacturing expertise to continue improving the efficiency and productivity of GA's operations, while Vought will focus on its primary business of delivering quality aft fuselage structures for the 787," said Pat Shanahan, vice president and general manager of the 787 program. "All three partners in this transaction – Boeing, Vought and Alenia – believe these changes will enable the 787 team to continue to overcome supply-chain challenges of the program."

Elmer Doty, president and chief executive officer, Vought Aircraft Industries, said, "This seamless transition of joint venture ownership will build upon the strong foundation

already established within Global Aeronautica. Selling our interest has no impact on our adjacent facility, where the Vought 787 team remains focused on manufacturing composite fuselage sections for this incredible airplane.”

Giuseppe Giordo, president and chief executive officer, Alenia North America, said, “The 787 program is a strategic program for Alenia and its presence in South Carolina. We are confident that with Boeing as an investor, the successful work of Global Aeronautica will continue thanks to the hard work and dedication of its management and employees.”

“We look forward to working with the Global Aeronautica team and continuing our relationships with Vought and Alenia as we move ahead on the 787 program,” said Shanahan.

More Information

Global Aeronautica was established in December 2004 as a joint venture between Alenia North America, a Finmeccanica company, and Vought Aircraft Industries, based in Dallas. Global Aeronautica employs more than 300 people and is responsible for joining and integrating 787 fuselage sections from Vought, Alenia and other structural partners. Along with joining the majority of the fuselage sections, the joint venture also installs and tests associated systems and applies primer on the sections.

Vought produces aft fuselage sections 47 and 48 in a new 342,000-square foot building and employs about 300 workers at its South Carolina plant.

Alenia builds the center fuselage sections 44 and 46 in its facilities and delivers these to the Global Aeronautica integration facility. Alenia also manufactures the horizontal stabilizer of the 787 in its Foggia facility.

Headquartered in Everett, Washington, Boeing’s 787 program is completing work on the first 787 Dreamliner, which is scheduled for first flight around the end of the second quarter of 2008. Two other airplanes, used for static and fatigue testing, also are in production at the Everett facility.

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