

Boeing Acquires Insitu to Expand Capabilities in Unmanned Systems

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The Boeing Company (NYSE:BA) today announced an agreement to acquire Insitu, Inc., a pioneer in the unmanned air systems (UAS) market and leader in the design, development and manufacture of high-performance, low-cost UAS used for intelligence, surveillance and reconnaissance (ISR).

Boeing and Insitu have partnered since 2002 and together developed the successful ScanEagle(TM) UAS program, which has more than 100,000 operational flight hours with the U.S. Department of Defense and international customers. Insitu's key technologies and advanced capabilities in rapid prototyping and manufacturing are driving its revenue to an anticipated \$150 million this year, 70 percent higher than in 2007, and have it well positioned for the future.

"Increasingly our customers are seeking advanced unmanned aerial solutions to address a wide range of requirements for ISR missions," said Jim Albaugh, president and CEO of Boeing Integrated Defense Systems. "The Boeing-Insitu team has been successfully delivering much-needed capability to the warfighter in a changing threat environment. Bringing these outstanding teams together will accelerate deployment of the next generation of unmanned systems to our U.S. and allied service members."

Terms of the cash transaction were not disclosed. This transaction, anticipated to close by the end of September following regulatory approvals, does not affect Boeing's financial guidance. Once acquired, Insitu will be a separate subsidiary under Boeing Integrated Defense Systems' Military Aircraft unit. It will retain an independent operating model while benefiting from Boeing's vast resources.

"This acquisition is part of a larger plan to aggressively grow our presence in the unmanned systems market," said Chris Chadwick, president, Boeing Military Aircraft. "We look forward to building upon our existing relationship with Insitu to deliver industry-leading tactical unmanned systems and services to our customers."

Founded in 1994 as an entrepreneurial start-up, Insitu, located in Bingen, Wash., designs, develops and manufactures UAS for commercial and military applications. It built the first UAS to cross the Atlantic Ocean, and today has approximately 360 employees.

"This agreement allows us to leverage the breadth and strength of Boeing to get our organization to the next level," said Steven Sliwa, president and CEO of Insitu. "At the same time, it allows us to retain the unique culture and environment that have driven the continuous innovation and entrepreneurial agility that have us positioned as a leader in our market."

A unit of The Boeing Company, Boeing Integrated Defense Systems is one of the world's largest space and defense businesses specializing in innovative and capabilities-driven customer solutions. Headquartered in St. Louis, Boeing Integrated Defense Systems is a \$32.1 billion business with 71,000 employees worldwide.

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