

Boeing Commends Senate Action supporting U.S. Exports to Russia

CHICAGO, Dec. 6, 2012 /PRNewswire/ -- Boeing (NYSE: BA) today commended the Senate for its approval of legislation previously enacted by the House that establishes Permanent Normal Trade Relations (PNTR) with Russia.

"Today's action by the Senate sends long-sought legislation to the president's desk that offers enormous opportunity for U.S. exports, economic growth and jobs," Boeing Chairman, President and CEO Jim McNerney said. "We commend Senators Reid and McConnell for bringing legislation already passed by the House to the Senate floor, as well as Senators Baucus, Hatch, Kerry, Thune and McCain for their longstanding support of Russia PNTR."

Russia is a nation rich in natural resources with a \$1.9 trillion economy. In 2011 it imported more than \$400 billion of goods and services. It is a growing market that offers significant opportunity for workers in a broad range of American industries – telecommunications, energy, agriculture, chemicals, machinery, medical equipment and aerospace, to name just a few.

Boeing forecasts that Russian airlines will purchase some 900 commercial airplanes over the next 20 years, a market valued at approximately \$100 billion.

"We urge President Obama to sign this important legislation without delay," McNerney said. "Russia has made significant concessions to join the World Trade Organization and the governments of 155 other nations have already normalized trade relations with Russia. We must do the same to ensure that American exporters and their employees have the same advantages as their foreign competitors when doing business in Russia."