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Boeing Invests \$10 Mln in Venture Focused on Network Products

By Darrell Hassler

Chicago, Feb. 20 (Bloomberg) -- Boeing Co., the world's biggest aircraft maker, invested \$10 million in venture-capital company TechnoCap Inc. to gain access to networking products designed to reduce production costs.

TechnoCap, based in Montreal, has put \$250 million into companies working on equipment and software to streamline manufacturing, the company said on its Web site.

Boeing has given \$250 million to 30 venture-capital companies in the past five years and may commit \$50 million more by the end of this year, said Miller Adams, director of technology planning and acquisition for Phantom Works, Boeing's research arm. The investments give Boeing an early look at production technology.

"We want to be able to look at the technology very early in its development, before our competitors see it," Adams said in an interview.

Shares of Chicago-based Boeing fell 77 cents to \$29.41 at 11:30 a.m. in New York Stock Exchange composite trading. They had fallen 31 percent in the past year.