

Boeing Invests in TechnoCap

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MONTREAL, Feb. 20 /PRNewswire-FirstCall/ -- Boeing (NYSE: [BA](#) - [News](#)) announced today that it has made a \$10 million (USD) investment in TechnoCap, Inc., a venture capital company based in Montreal, Canada, focused on developing technology companies in Canada.

The investment, the company's first in a Canadian-based fund, is part of the Boeing strategy to expand its research and development and innovation capabilities by participating in leading venture capital funds around the world that specialize in developing technologies of interest to the company.

"Boeing is investing in TechnoCap because of its particular technology focus and strong operational support of the companies it invests in," said Miller Adams, director of technology planning and acquisition for Boeing Phantom Works, the company's advanced research and development unit.

"This investment also represents Boeing's commitment to invest in Canada, where a great deal of excellent technology work is being done that can be used to streamline our business processes and enhance the value of our products and services," Adams added.

Through its investment in TechnoCap, Inc., Boeing will have access to massively parallel technology companies, particularly those focused on networking hardware and enterprise software and services.

In response to the investment, Richard Prytula, president of TechnoCap, said, "We are very excited to have Boeing join TechnoCap as an investor. The depth of their knowledge of how to build technology products and services is profound."

As part of its global research and development strategy, Boeing Phantom Works has invested in a number of venture capital funds in the U.S. and around the world, including the United Kingdom, Israel, Australia, Russia, Japan and Switzerland. Boeing has also established research relationships with companies and agencies around the globe, and in 2002 opened a research and technology center in Madrid, Spain.

In Canada, Boeing business interests and relationships have been growing for more than 80 years, and today include four company-owned facilities in the country as well as more than 200 suppliers. Boeing also participates in offset and industrial participation programs in Canada resulting from sales of its military and space products.

As a result of all these business activities, Boeing employs approximately 2,000 Canadians directly, supports another 30,000 jobs with suppliers, and contributes approximately \$1.5 billion annually (Canadian) to the Canadian economy.

Headquartered in Chicago, Ill., The Boeing Company is the largest aerospace company in the world with a diversified portfolio in commercial jetliners, air traffic management, wide-band airborne internet connection, capital services, integrated defense systems, launch vehicles, satellites, and advanced information and communication systems. The company has an extensive global reach with customers in 145 countries.

The Phantom Works advanced research and development unit is the catalyst of innovation for the Boeing enterprise. By working with the company's business units, it provides advanced solutions and innovative, breakthrough technologies that reduce cycle time and cost while improving the quality and performance of aerospace products and services.