SPEEA
IFPTE LOCAL 2001

15205 52nd Ave. S | Seattle, WA 98188 | 206-433-0991 | Fax: 206-248-3990

From your Prof and Tech Negotiation Team

Why we endorse Boeing's contract offer

As your Negotiations Team, we find this offer from Boeing to be, objectively, worthy of our endorsement.

There are **no takeaways in this offer**.

The negotiated highlights include:

- The largest wage pools since at least the 1983 contract
- Guaranteed minimum wage increases tied to inflation
- A 40% increase in EIP targets (target increasing from 5% to 7%)
- And if ratified by Aug. 21, the company agrees to provide the following early negotiation incentives:
    - ◊ Retroactive general wage increase (GWI) to every employee retro to Feb. 20, 2026. This will include base pay, overtime, 401(k) matching and 401(k) non-matching funds
    - ◊ Retroactive 40% increase in the 2025 performance year (2026 paid) EIP
    - ◊ 40% increase in the 2026 performance year (2027 paid) EIP, expected Spring 2027
    - ◊ A special onetime award of 40 restricted stock units (RSUs), interns will get $2,000 cash instead of stock
    - ◊ The retroactive payments in top two bullet points will be paid less all required taxes as soon as administratively feasible

In addition to these substantial economic gains, we also achieved:

- Limits on mandatory overtime, along with the first increase in Prof overtime premiums since 1989
- Three additional paid days off for every SPEEA-represented worker
- True bereavement leave
- An increase in company non-matching 401(k) contributions to more than 7,000 SPEEA-represented employees beginning Jan. 1, 2027
- Increased pension conversion factor for SPEEA-represented employees with a BCERP benefit ($100 to $110)
- More opportunities for virtual work
- Access to a new retiree medical benefits for workers who terminate employment at/after age 55 with 10 years of service who were previously excluded due to being "last hired" after Jan. 1, 2007
- Access to no/low-cost primary care clinics near some Boeing facilities
- Contract language addressing Artificial Intelligence
- For techs, a commitment to resolving long-standing jurisdictional issues

Did we ask for more? Of course we did! But when we take a step back and look at the totality of the package, this is an objectively great offer.

continued

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Along with the quantifiable objective gains we can measure with dollars, hours and other trackable data, this contract offer contains some invaluable qualitative wins.

For the first time, we have a written commitment from the CEO of Boeing Commercial Airplanes that she and other top managers will meet with us twice a year to discuss the current and foreseeable future state of the enterprise and how SPEEA Profs and Techs can best be deployed to achieve Boeing's goals.

Also for the first time, we'll have SPEEA-represented employees embedded within Ed Wells tasked with coordinating with Boeing's Functional Chief Engineers to make sure our union members have the skills they'll need to fill those future roles.

These are tacit acknowledgements from the company that SPEEA-represented aerospace professionals are on our way back to our rightful place at the center of the Boeing universe.

During negotiations, the engineering and labor relations leaders at the table acknowledged their predecessors' mistakes and committed to rebuilding their relationship with the Prof and Tech workforces. We saw a clear desire to correct the errors of the past and to change the trajectory of our working relationship from here on out.

Whether you're young, old, near retirement or an intern, this contract has something for you. It moves the needle on the priorities you told us matter most to you: Compensation, job security, retirement, work/life balance and the everyday workplace issues that have gone unaddressed for too long.

This agreement gives SPEEA-represented workers the security and the runway to build long-term careers here. This offer gives us, as SPEEA, a chance to reset the relationship with Boeing and move beyond years of mistrust and retaliation. It puts quite a lot of cash in our pockets, too.

For all these reasons ***and more***, your Negotiation Team has unanimously endorsed, these contract offers, and we hope that you reach the same conclusion.

Solidarity,

Your Negotiation Team

Prof Unit: Mike Berryhill, Katheryn Durkee, Andrew Ferguson, Ben Merrit and Alex Phillips

Tech Unit: Kevin Boyd, Matt Burgner, Dan Nowlin, Debi Pennington and Tristan Vogeler