

BOEING SEES NO IMPACT FROM FACTORY FIRE

News / Manufacturer



Boeing said that a weekend **fire** would have **no impact** on aircraft production, and announced an increase in its share repurchasing and quarterly dividend.

The fire occurred on Saturday night in a newly constructed building at its factory in Everett, Washington, that will house wing manufacturing operations for Boeing's new 777X, due out in 2020.

The building was unoccupied at the time and the small fire was quickly put out without injuries, Boeing said.

The incident will have "absolutely no impact to (the) 777X schedule," a Boeing spokesman said

SHARE REPURCHASE, DIVIDEND INCREASE

Separately, Boeing raised its share repurchase authorisation to USD\$14 billion from USD\$12 billion and also increased its quarterly dividend, a sign of confidence in its cash outlook despite plans to cut production.

The plane maker, which had USD\$5.25 billion remaining under the previous buyback plan, said it raised its dividend to \$1.09 per share from 91 cents.

The company said in October it could cut 777 production by 15 percent.

The talk of a possible slowdown came as Boeing posted narrower losses on the 787 Dreamliner and voiced confidence in the plane's ability to generate cash and fill the gap.

Boeing is banking on the 787 to begin generating cash flow in the current quarter.

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SOURCE: REUTERS

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