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Defence Industry Welcomes New Defence and Security Treaty

CANBERRA, AUSTRALIA - 5 September 2007: Raytheon Australia, the country's leading mission systems integrator, welcomed today's announcement of the new defence and security treaty between Australia and the United States.

Mr Ron Fisher, Managing Director of Raytheon Australia, praised the move, "This is an incredibly important step forward in defence and security co-operation between our two countries.

"This new agreement between national leaders is far more than ink on a page. It is a real plan, for real jobs. By giving Australia's emerging defence industry greater autonomy, and enabling easier technology transfer, the agreement removes a significant road block to the growth of jobs.

"This treaty will greatly assist Raytheon to fulfil its role as mission systems integrator for Australia's Air Warfare Destroyer, as well as in the role it plays in other major programs. We will be better positioned to carry out our mission to integrate and support the systems that allow the fighting men and women of the Australian Defence Force to defend our people, interests and values.

"This agreement secures employment in an industry that is vital to our economic prosperity and national security. The treaty has only been made possible due to the strength of the relationship between our nations and I pay tribute to those who have brought this about.

"This is a significant development in the growth of Australia's defence industry. Raytheon looks forward to working with government to support the ratification of the treaty and its passage into law. Founded on the shared values and experience of Australians and Americans over many years, this treaty is a tangible expression of the strength of our relationship."

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With facilities located across the country, Raytheon Australia is a highly capable prime contractor with an engineering and technical workforce of over 1300 backed by world-class management and quality systems. This local presence is bolstered by strong relationships with small and medium sized enterprises and access to the global resources of Raytheon Company.

Raytheon Australia is a wholly owned subsidiary of Raytheon Company (NYSE: RTN). Raytheon Company, with 2006 sales of US\$20.3 billion, is a technology leader specialising in defence, homeland security and other government markets worldwide. With a history of over 85 years of innovation, Raytheon provides state-of-the-art electronics, mission systems integration and other capabilities in the areas of sensing; effects; and command, control, communications and intelligence systems, as well as a broad range of mission support services. With headquarters in Waltham, Raytheon employs 73,000 people worldwide.

Further information:

Chloe Wilson

0414 896 961

Cwilson2@raytheon.com.au

Raytheon Australia Pty Ltd
4 Brindabella Circuit
Brindabella Business Park
Canberra Airport ACT 2609
<http://www.raytheon.com.au>