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News Release

Contact:

Chris Blount

(601) 607-6411

Email: cblount@raellc.com

Website: raytheonaerospacellc.com

Clark Estes Retires – Dave Carothers New Leader of Contract Field Teams

DEL CITY, Okla. (January 7, 2003) –Raytheon Aerospace announces today the retirement of well-known Contract Field Teams (CFT) general manager Clark Estes of Yukon, Okla.

Raytheon Aerospace is based in Madison, Mississippi, yet the company's CFT program office is in Del City.

"I am deeply grateful to Clark Estes for his many years of service," says Dan Grafton, Raytheon Aerospace president and CEO. Grafton added that Estes will remain connected to the company in an consulting role. Raytheon Aerospace is the leading provider CFT services to military and other government agencies worldwide. The company gained the CFT program with the acquisition of ServAir in 1995, yet the program has since more than doubled in size. It is a substantial part of Raytheon Aerospace's core government-services business.

Raytheon Aerospace also announces today the appointment of Dave Carothers of Edmond, Okla., as CFT general manager. Carothers holds undergraduate and graduate degrees from Texas A&M University. He is a distinguished US Army veteran, retiring in 1992 as a Colonel. He has been active in Contract Field Teams ever since.

Jay Ward, RA exec. vice president and COO, states, "Dave's strengths are numerous. He is a proven leader and problem-solver. He understands our customers and he possesses the vision and commitment to continue CFT's success and growth." The CFT program office will continue to be based in Del City. Carothers will report directly to Ward.

Raytheon Aerospace LLC oversees and manages more than 1,800 aircraft and other equipment at 319 sites worldwide, providing contract maintenance and training support for military, government and commercial customers. The company has 5,780 employees, including 30 in the Del City CFT program office and more than 2000 deployed worldwide in the CFT program. Raytheon Aerospace LLC is a portfolio company of Veritas Capital, a private equity investment firm based in New York.