



New Raytheon Headquarters to Open Oct. 27 in Waltham, Mass.

October 22, 2003

LEXINGTON, Mass., Oct. 22 /PRNewswire-FirstCall/ -- Effective Monday Oct. 27, 2003, Raytheon Headquarters will move from its current location in Lexington, Mass. to the Waltham Woods office park, 870 Winter St., Waltham, Mass.

"Our new Raytheon global headquarters reflects our status as a premier aerospace and defense company with 76,000 employees working in 76 countries around the world," said William H. Swanson, chief executive officer and president. "It features technology and openness designed to foster teambuilding and collaboration across the company."

Further, the new headquarters move builds on Raytheon's 80-year history in Massachusetts, where it currently employs 11,000 people, Swanson said. The Company was previously headquartered in Waltham from 1941 until it opened its present Lexington headquarters in 1961.

At noon Friday, Oct. 24, all corporate employees will vacate the Lexington facility and the last of 3,500 special orange plastic packing crates and office equipment will be removed over the weekend. By 7 a.m., Monday, Oct. 27, the new global headquarters in Waltham will be open for business.

Raytheon's new 150,000 square foot state-of-the-art headquarters building is approximately three miles from its current Lexington headquarters. The new facility is equipped with 100 miles of data cabling, an internet-based phone system, and a 10,000-square-foot conference center with 20 interactive meeting rooms and a 100-seat auditorium.

The new building will accommodate 350 employees.

Raytheon is leasing the land for its new headquarters from the Massachusetts Medical Society. Leggat McCall Properties LLC developed and built the new facility. The groundbreaking was in December, 2002.

The new switchboard number is 781-522-3000. Phone numbers at the old headquarters will automatically be forwarded to new phone numbers.

Raytheon sold its 95-acre Lexington campus to a joint venture among Atlantic Management of Framingham, Mass., Mohawk Partners of Concord, Mass., and Peabody Global Real Estate Partners of New York. The \$51.5-million sales price was used to fund construction and move costs associated with the new site.

Raytheon Company (NYSE: RTN), with 2002 sales of \$16.8 billion, is an industry leader in defense, government and commercial electronics, space, information technology, technical services, and business and special mission aircraft.

(Click here for photo of new Raytheon headquarters)
(Photo: <http://www.newscom.com/cgi-bin/prnh/20031022/NEW024>)

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