



LOS ANGELES COUNTY ECONOMIC DEVELOPMENT CORPORATION



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News Release

IMMEDIATE RELEASE

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Dr. Patrick Soon-Shiong, The Boeing Company to be Honored for Business Leadership by LAEDC at 14th Annual Eddy Awards®

*Founder and Executive Chairman of Abraxis BioScience and The Boeing Company
receive top honors for their economic development leadership and job creation in L.A. County*

Los Angeles, CA — The Los Angeles County Economic Development Corporation (LAEDC) has announced **Patrick Soon-Shiong, M.D.**, Executive Chairman of Abraxis Bioscience (NASDAQ: ABII) and CEO of Abraxis Health as its individual honoree and **The Boeing Company (NYSE:BA)** as its corporate honoree for the 14th Annual Eddy Awards®. Established in 1996, the annual gala has become the most important economic development award program in the state of California. This year's celebration pays tribute to leaders of two vital technology sectors, life sciences and aerospace, which will play a critical role in the region's economic recovery.

The 14th Annual Eddy Awards® will be held on Thursday, November 12, 2009, at the Beverly Hilton.

As the world's leading aerospace company and the largest manufacturer of commercial jetliners and military aircraft combined, The Boeing Company is the cornerstone of our aerospace defense industry, directly employing more than 15,000 people in L.A. County and thousands more in their supply chain network to various programs including production of the C-17 Globemaster aircraft.

Nearly 5,500 skilled workers are employed on the production of the aircraft in the City of Long Beach where the C-17 is manufactured. The production of this aircraft also provides employment to more than 14,000 skilled workers at 384 manufacturing and supply firms throughout the state, and the C-17 program contributes about \$2 billion to the California economy each year.

“The Boeing Company's leadership in aerospace, particularly in L.A. County, has helped to shape the economic makeup of our diverse region,” said Bill Allen, LAEDC president and CEO. “Boeing's C-17 program has created thousands of good quality jobs for L.A. County residents and the LAEDC is proud to recognize and publicly celebrate their contributions to the aerospace industry, an industry that has been critical to the economic health of our region.”

Boeing is also committed to being a good corporate citizen. The company and its employees work in partnership with local communities throughout the world to enhance the quality of life for the people they serve through gift-matching programs and volunteering of personal service hours.

“Boeing is committed to national and local issues that have a significant economic impact on their surrounding communities,” said Allen. “They maintain a powerful commitment to programs that improve education, human services and culture and that address diversity through their Global Corporate Citizenship program. They’re dedicated to educating the future leaders of tomorrow through their support and donations to educational programs throughout the communities in which they live.”

Dr. Patrick Soon-Shiong, Founder and Executive Chairman of Abraxis BioScience, has revolutionized the treatment for those battling critical illness. A gifted surgeon and a visionary entrepreneur, he is forging a new paradigm for healthcare delivery through his innovations in cancer research and is empowering patients through health information exchange. He developed the revolutionary drug Abraxane that uses a patented nanotechnology delivery system which eliminates the toxic side effects of previously used pharmaceuticals and delivers anti-cancer drugs directly to cancer cells, rather than healthy cells.

Dr. Soon-Shiong is a co-inventor of over 50 issued U.S. patents, has published more than 100 scientific papers, and is a founder of two publicly-traded, multi-billion dollar pharmaceutical companies, American Pharma Partners and Abraxis Bioscience. His innovation and research in the medical field have been recognized with numerous national and international awards.

The companies he founded have created hundreds of jobs for Los Angeles County and the life-giving research and technologies developed under his leadership have helped to save countless lives. Dr. Soon-Shiong epitomizes the entrepreneurial spirit on which Los Angeles was founded and the success that can be achieved through hard work and perseverance.

Dr. Soon-Shiong was recently appointed Executive Director of the UCLA Wireless Health Institute and is Professor of Microbiology, Immunology, and Molecular Genetics Professor of Bioengineering at UCLA. In 2009, he was appointed to the President’s Council at the RAND Corporation, is Chairman of the Steering Committee of Life Sciences of the X-Prize Foundation, and a Founding Board member to the Dossia Foundation.

“Patrick Soon-Shiong continues to push the bounds of the medical industry,” said Allen. “His research and companies have played a key role in the advancement of the bioscience industry in Los Angeles County in addition to creating countless jobs for Angelenos. We are proud to honor Dr. Soon-Shiong for his unwavering commitment to L.A. County through his philanthropic contributions, medical advances, and economic leadership.”

In addition to recognizing Dr. Soon-Shiong and The Boeing Company, the LAEDC will announce the winners of the 4th Annual “*Most Business-Friendly City in Los Angeles County*” competition live at the Eddy Awards. Last year, Santa Clarita and Vernon won the “*Most Business-Friendly City*” recognition for cities with populations of more than 50,000 residents and less than 50,000, respectively.

About The Boeing Company

Headquartered in Chicago, Boeing employs more than 158,000 people across the United States and in 70 countries. This represents one of the most diverse, talented and innovative workforces anywhere. More than 90,000 of Boeing employees hold college degrees--including nearly 29,000 advanced degrees--in virtually every business and technical field from approximately 2,700 colleges and

universities worldwide. Their enterprise also leverages the talents of hundreds of thousands more skilled people working for Boeing suppliers worldwide. Visit www.boeing.com for more information.

About Abraxis Bioscience

Abraxis BioScience is a fully integrated biotechnology company dedicated to delivering progressive therapeutics, such as ABRAXANE, and core technologies that offer patients and medical professionals safer and more effective treatments for cancer and other critical illnesses. From the discovery and research phase to development and commercialization, Abraxis BioScience is committed to rapidly enriching the company's pipeline and accelerating the delivery of breakthrough therapies that will transform the lives of the patients who need them. Abraxis' headquarters are in Los Angeles, California. Visit www.abraxisbio.com for more information.

About the Eddy Awards®

The Eddy Awards® were introduced by the LAEDC in 1996 to celebrate individuals and organizations that demonstrate exceptional contributions to positive economic development in the region. For sponsorship and event information, please contact Nhien Barros at (213) 236-4816 or nhien.barros@laedc.org. For more information about the Eddy Awards®, visit www.laedc.org/eddy.

Past Eddy honorees include business leaders and organizations representing a multitude of industries: Rick Caruso ♦ The Walt Disney Company ♦ City National Bank ♦ Toyota ♦ Richard Ziman, Arden Realty ♦ Janice Bryant Howroyd, ACT•1 ♦ Liam McGee, Bank of America ♦ Monica Lozano, La Opinión ♦ George Deukmejian, 35th Governor of California ♦ Eli Broad, The Broad Foundation ♦ Tim Leiweke, Anschutz Entertainment Group ♦ James Thomas, Thomas Properties Group ♦ Michael Antonovich, LA County Supervisor ♦ David Baltimore, CALTECH ♦ Richard Riordan, Former LA Mayor ♦ USC ♦ George Graziadio, Imperial Bank ♦ Beverly O'Neill, Long Beach Mayor ♦ Ed Roski, Majestic Realty Co. ♦ Edison International & So Cal Edison

About LAEDC

The LAEDC, the region's premier business leadership organization, is a private, non-profit organization established in 1981 under section 501(C) (3). The LAEDC's mission is to attract, retain, and grow business and jobs for the regions of Los Angeles County. Since 1996, the LAEDC has helped retain or create more than 152,000 jobs, providing \$7.5 billion in direct economic impact from salaries and \$128 million in annual tax revenue benefit to Los Angeles County. For more information, visit www.laedc.org or www.ChooseLACounty.com or call (888) 4-LAEDC-1.

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