Awards and Highlights

Most Admired Companies, Aerospace and Defense – Raytheon placed #3 on this annual Fortune list, and received a third-place ranking overall in the sub-group "Massachusetts Most Admired" list.

Best Managed Company, Aerospace and Defense – Raytheon won the top spot in its category on Forbes magazine's tenth annual survey of the "400 Best Big Companies."

Board of the Year – The Raytheon Board of Directors was recognized for exemplary corporate governance practices by the National Association of Corporate Directors — New England Chapter.



Raytheon was honored with numerous awards in 2007, including recognition as ENERGY STAR Partner of the Year by the United States Environmental Protection Agency and U.S. Department of Energy. Capping this achievement, in April 2008 the company received a 2008 ENERGY STAR Sustained Excellence Award, the highest honor given to ENERGY STAR partners, and the fourth time in eight years that Raytheon has received ENERGY STAR recognition.

DIVERSITY



America's Best Places to Work – In naming Raytheon to this list, The Human Rights Campaign Foundation (HRC) cited the company's perfect score on HRC's Corporate Equality Index.



Div50 – Raytheon was a repeat winner in *DiversityBusiness.com*'s seventh annual salute to the top 50 U.S. organizations for multicultural business opportunities.

CAREERS

Private-Sector Employer of the Year – Raytheon won this distinction from CAREERS & the disABLED magazine for its commitment to recruiting, hiring and promoting people with disabilities.



Secretary of Labor's Opportunity Award – Raytheon won this prestigious award from the U.S. Department of Labor for its commitment and success in promoting workforce diversity and opportunity.

ENVIRONMENT



WasteWise Partner of the Year – Integrated Defense Systems' New England-wide solid waste recycling and pollution prevention efforts won this award from the U.S. Environmental Protection Agency after achieving an overall recycling rate of 66 percent.

INFORMATION TECHNOLOGY AND SECURITY



CIO 100 – Raytheon was honored as one of CIO Magazine's "100 Companies Transforming Business."



James S. Cogswell Award for Outstanding Industrial Security Achievement – Intelligence and Information Systems facilities in State College, Pa., and Aurora, Colo., received this award from the Defense Security Service, placing them in the top one percent of nearly 12,000 cleared contractors in the United States.

OPERATIONAL EXCELLENCE



Shingo Prize – Raytheon won two Shingo Prizes in 2007: Missile Systems' Louisville, Ky., facility earned a National Shingo Prize for Excellence in Manufacturing, and Integrated Defense Systems' Maritime Mission Center in Portsmouth, R.I., received a Northeast Shingo Gold Prize for Excellence in Manufacturing.



CMMI® Level 5 – Network Centric Systems became one of the first organizations in the world to receive this prestigious process improvement award on an enterprise-wide basis. Capability Maturity Model Integration (CMMI) is a government/industry framework for engineering process development; Level 5 is CMMI's highest level of recognition for process maturity.

SAFETY



VPP Star Award – In 2007, the Missile Systems Rita Road facility in Tucson, Ariz., became the third Raytheon facility to achieve Star Certification from the Voluntary Protection Program of the U.S. Occupational Safety & Health Administration.



Occupational Excellence Achievement Award – Network Centric Systems' Towson, Md., facility won this National Safety Council award for achieving a lost-workday injury rate less than half the industry average.

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Raytheon's website offers financial information and facts about the company, its products and services. We periodically add additional news and information. Raytheon's website address is http://www.raytheon.com. We make our website content available for informational purposes only. It should not be relied upon for investment purposes, nor is it incorporated by reference into this report.



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