



## PRESS ADVISORY

### IFBEC Hosts Third Annual International Conference *AIA, ASD join forces to promote highest ethical standards*

**Madrid, Spain, September 14, 2012:** Aerospace and defense industry representatives from around the world participated today in the third annual International Forum on Business Ethical Conduct (IFBEC) conference. The purpose of the conference was to promote global cooperation to increase integrity in public procurements and bolster the public's trust.

The event took place with the support of the Spanish Ministry of Defense and the Spanish Aerospace and Defense Trade Association TEDAE. The conference was opened by the Spanish Deputy Ministry of Defense and brought together CEOs and top executives of major American and European companies as well as observers from the Chinese industry. The voice of non-governmental organizations, governmental agencies and international organizations was also represented.

The participants engaged in a robust dialogue regarding issues relating to ethical business conduct, and focused on encouraging participation in the development of fair competition rules and practices.

The conference included panels on integrity and anti-corruption compliance programs, suppliers due diligence, Counterfeit Goods and the Global Supply Chain, Offset and Human rights.

The IFBEC Accountability Report 2012 was presented as a manifestation of IFBEC's continued mission and purpose as it provides members and various stakeholders with data on IFBEC member compliance with the Global Principles<sup>1</sup> and best practices that align with the Global Principle.

Since the last IFBEC conference in October 2011, seven new international Corporations have committed to the Global Principles, bringing the total number of member companies to twenty.

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<sup>1</sup> The "Global Principles of Business Ethics for the Aerospace and Defence Industry". - Cf About IFBEC section.



## **About the IFBEC**

The IFBEC was created by member companies of the Aerospace Industries Association of America (AIA) and the Aerospace and Defence Industries Association of Europe (ASD) in 2009 and provides an opportunity to exchange information on ethics best practices and trends globally among industry participants and identify areas of commonality. IFBEC members have developed a set of "Global Principles of Business Ethics for the Aerospace and Defence Industry", which were endorsed by AIA and ASD. The Forum is open to all companies in the aerospace and defense industry that are willing to share business practices for sustainable competitiveness.

The IFBEC is managed by a Steering Committee composed of AIA and ASD member companies, including: BAE Systems Plc., BAE Systems Inc., The Boeing Company, Dassault Aviation, EADS; Finmeccanica, General Dynamics Corporation, L3-Communications Corporation; Lockheed Martin Corporation, Meggitt Plc., Northrop Grumman Corporation; Raytheon Company; Rolls-Royce Plc., Saab, Safran, Thales.

In order to participate in IFBEC, interested companies must execute an annual Company Statement about their corporate ethics policies and practices, their participation in industry-wide ethics activities and their commitment to bolstering adherence to the Global Principles within their company and among other industry partners.

For more information, visit [www.ifbec.info](http://www.ifbec.info).

