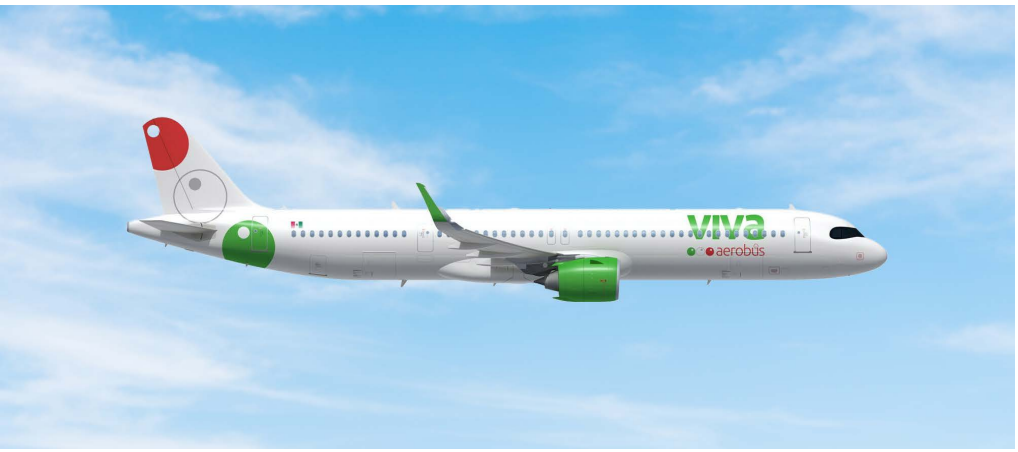
MRO BUSINESS TODAY

July 15th, 2023

Pratt & Whitney secures contract to provide 90 more GTF engines to Viva Aerobus' Airbus A321neo fleet

In addition, Pratt & Whitney and Viva Aerobus have extended their EngineWise Maintenance long-term agreement to cover the maintenance needs of the entire GTF-powered fleet.



Pratt & Whitney, a business of Raytheon Technologies (RTX), has announced that Viva Aerobus has chosen GTF engines to power an additional 90 Airbus A321neo firm aircraft orders. This comes after the airline had previously placed orders for 65 GTF-powered A320neo family aircraft, bringing their total commitment to 155 aircraft with GTF engines. In addition, Pratt & Whitney and Viva Aerobus have extended their EngineWise Maintenance long-term agreement to cover the maintenance needs of the entire GTF-powered fleet.

Viva Aerobus, headquartered in Monterrey, Mexico, was established in 2006. The airline currently operates a fleet of 31 V2500-powered A320ceo family aircraft and 43 GTF-powered A320neo family aircraft. The first A320neo was received in 2016, followed by the first A321neo in 2020.

Juan Carlos Zuazua, CEO of Viva Aerobus, said, "As we continue to grow and renew our fleet, we need the best engine technology, with lower operating costs and fuel efficiency. Our commitment to The Future is Green, our environmental culture, has led us down the path of innovation and state-of-the-art technology. This GTF engine agreement with Pratt & Whitney is an important step towards further reducing our environmental footprint."

The selection of Pratt & Whitney's GTF engines by Viva Aerobus reflects their focus on operating with cutting-edge technology that enhances fuel efficiency and reduces environmental impact. By expanding their GTF-powered fleet, Viva Aerobus is demonstrating their commitment to sustainability and their

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Rolls-Royce and Ethiopian Airlines Ink TotalCare Agreement for Trent XWB Engines

The Trent XWB engines are known for their fuel efficiency, with the Trent XWB-84 variant already powering Ethiopian Airlines' A350-900 fleet.

Rolls-Royce and Ethiopian Airlines have announced the signing of a TotalCare® service agreement for Rolls-Royce Trent XWB-97 engines that will be installed on four new Airbus A350-1000 aircraft. The agreement offers Ethiopian Airlines cost predictability and comprehensive maintenance services.

TotalCare is a comprehensive service package that transfers time on wing and maintenance cost risk back to Rolls-Royce, providing operational certainty for customers. This premium service is enhanced by Rolls-Royce's advanced engine health monitoring system, which delivers valuable data for increased operational availability, reliability, and efficiency.

The Trent XWB engine is currently the most fuel-efficient large aero engine in operation, with the Trent XWB-84 variant already powering 20 Ethiopian Airlines A350-900 aircraft.

Ewen McDonald, Chief Customer Officer, Rolls-Royce, said "We are delighted to sign this long-term service agreement with Ethiopian Airlines for their Trent XWB-97-powered Airbus A350-1000 aircraft. Ethiopian Airlines has led the way in Africa as the first operator of the A350-900 and will be the first to introduce the A350-1000 in service. We look forward to providing a TotalCare service that maximises performance for both the Trent XWB-84 and Trent XWB-97."

The agreement was formalized during Ethiopian Airlines' visit to Rolls-Royce's Civil Aerospace headquarters in Derby, UK, as the airline celebrated the 50th anniversary of its inaugural flight to the UK in April 1973.

Mesfin Tasew, Chief Executive Officer, Ethiopian Airlines, said "We value the strong relationship we have built over the years with Rolls-Royce, and as we celebrate 50 years of flights to the UK, we continue to look forward to the implementation of this TotalCare agreement for the latest addition to our fleet with the introduction of the modern A350-1000 aircraft. We have experience of using the Rolls-Royce TotalCare service to ensure Trent 1000 and Trent XWB-84 engine availability and reliability and we are pleased to extend this service to the Trent XWB-97 model, which powers the A350-1000 aircraft."

In addition to powering the A350-900 and A350-1000 fleets, Rolls-Royce Trent 1000 engines also propel ten Ethiopian Airlines Boeing 787 Dreamliner aircraft, all supported by the TotalCare service ■

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aim to further reduce their carbon footprint. The extended EngineWise Maintenance agreement ensures that Pratt & Whitney will continue to support Viva Aerobus in maintaining the optimal performance and reliability of their GTF engines.

Rick Deurloo, President of Commercial Engines, Pratt & Whitney, said, "We have a long history with Viva Aerobus, starting with their V2500-powered A320ceos in 2014. With GTF engines delivering world-class fuel efficiency, we are pleased that Viva Aerobus continues to depend on us as they grow their airline with the most sustainable engines for single-aisle aircraft."

With this significant engine selection and commitment to sustainability, Viva Aerobus reinforces its position as a leading airline in the region, prioritizing both operational efficiency and environmental responsibility in their operations ■

Honeywell partners with Saab to develop Bringing heads-up displays for aircraft cockpits

The HUD assets obtained from Saab will be incorporated into Honeywell Anthem, an innovative integrated flight deck featuring a user-friendly interface and scalable design.

Honeywell has announced its agreement with Saab, a Swedish aerospace and defense company, to acquire its heads-up-display (HUD) assets for integration into Honeywell avionics offerings. This acquisition marks a significant milestone for Honeywell as it expands its comprehensive end-to-end avionics and safety solutions. The addition of HUDs will provide pilots with increased situational awareness, particularly in challenging weather conditions or during night flights. Passengers will also benefit from safer and more fuel-efficient journeys, with improved on-time performance.

The HUD assets obtained from Saab will be incorporated into Honeywell Anthem, an innovative integrated flight deck featuring a user-friendly interface and scalable design. The system offers a wide field-of-view, high image resolution, low system latency, and reduced weight. Honeywell Anthem will be available for both Primus Epic flight decks and standalone retrofit solutions, enhancing the cockpit experience for pilots across various aviation segments.

Vipul Gupta, Vice President and General Manager of Avionics, Honeywell

Aerospace said, "Heads-up displays are an essential offering for the aviation industry and have been known to reduce pilot workload, increase situational awareness, improve access to airports with Enhanced Flight Vision System and enhance safety. The addition of HUDs as part of our wider avionics offerings will provide our customers in business aviation, air transport and defense segment a great safety tool that can be particularly useful during takeoff and landing, which are typically the most crucial parts of any flight."

The integration of HUDs into Honeywell's avionics portfolio will provide customers in business aviation, air transport, and defense sectors with a powerful safety tool, particularly during critical phases such as takeoff and landing. Saab views this agreement as a long-term partnership opportunity and an avenue for expanded market reach.

HUDs play a crucial role in enabling pilots to maintain their focus on the outside environment, ensuring they have access to necessary flight or mission details without having to divert their attention from what is happening around them. This "head-up and eyes-out" approach significantly reduces the risk of safety incidents. Additionally, when used as part of an Enhanced Flight Vision System, HUDs allow pilots to operate under lower visibility conditions during takeoff and landing, minimizing the need for go-arounds and diversions.

Carl-Johan Bergholm, Senior Vice President and Head of business area Surveillance Saab said, "Saab believes that this agreement further establishes Saab and Honeywell as long-term partners and increases greater market opportunities."

Honeywell's HUD solution will be available as both a retrofit and forward-fit option, providing flexibility for customers. By combining the HUD technology with its industry-leading heads-down solutions, Honeywell will offer a harmonized cockpit experience, further enhancing flight safety and efficiency.

The completion of the transaction is subject to certain closing conditions, including the achievement of specific development milestones. Honeywell remains committed to advancing its avionics capabilities and delivering cutting-edge solutions that enhance the overall aviation experience for operators and passengers alike ■

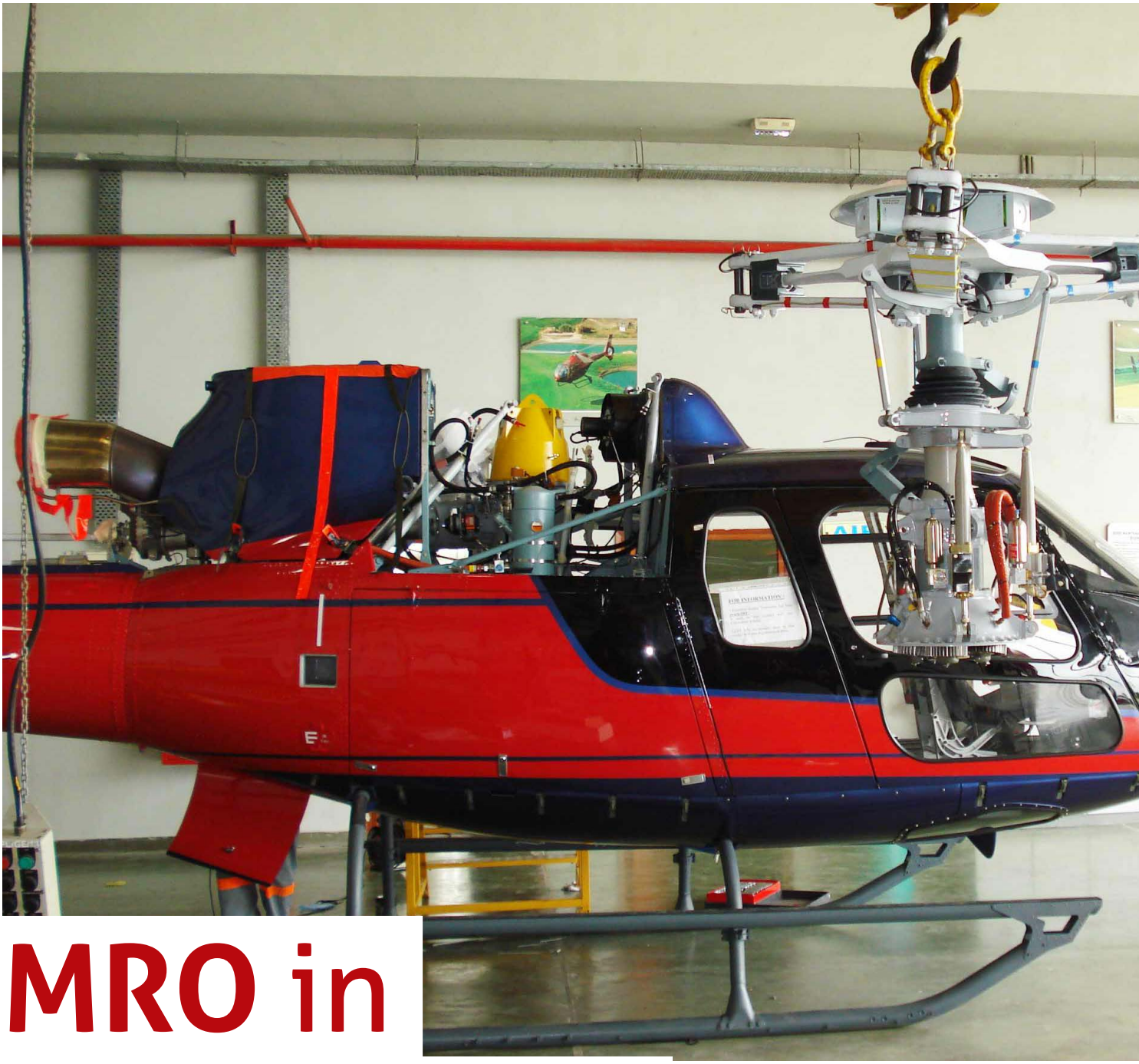


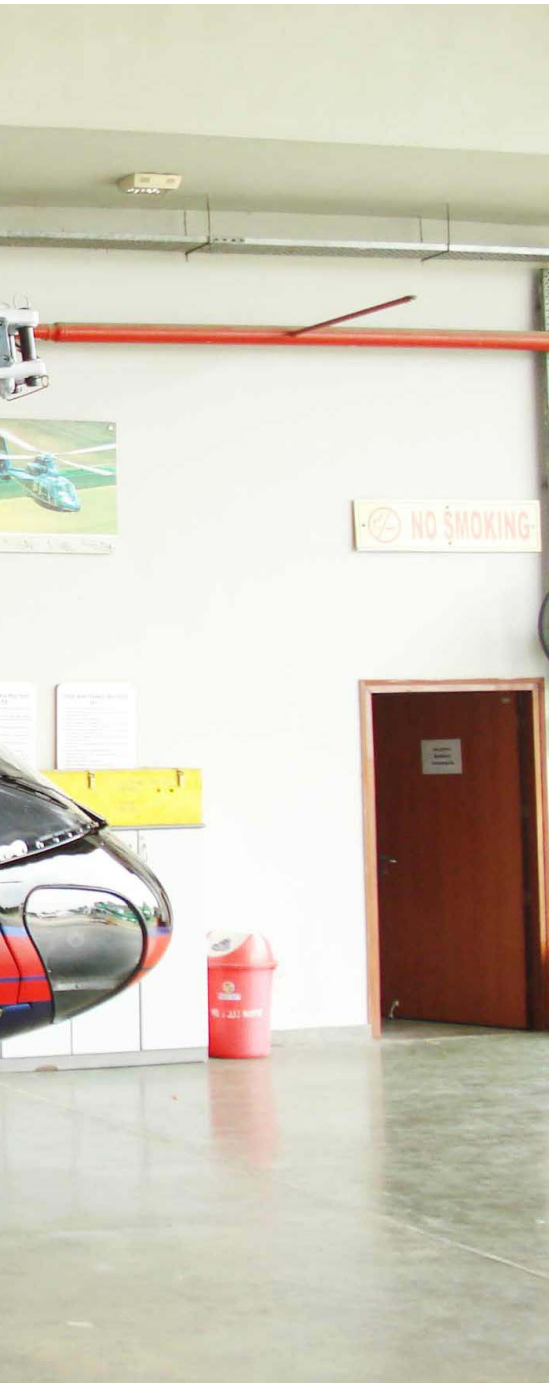
Image Courtesy : Indocopters

MRO in Helicopters

According to a June 2021 Fortune Business Insights report, the global helicopter maintenance, repair, and overhaul (MRO) services market size was worth $7.21 billion in 2020. Pandemic challenges aside, the sector is still tipped to grow from $7.48 billion in 2021 to $10.23 billion in 2028, at compound annual growth rate of 4.57%.

This northward trend can be attributed to an increase in short-distance air travel and rapid urbanization leading to a preference for a comfortable ride on board a helicopter. Moreover, VIP services, demand for off-shore oil and gas exploration, renewables, as also emergency medical services (EMS), are all making helicopter services more commonplace than ever before. More helicopters pressed into service results naturally in more requirement for maintenance or MRO services for overhaul dynamic components, repair instruments, or work on rotor blades. Combined with an increase in aftermarket sales, I would expect MROs to be busy this year with pre-purchase inspections and customizations for new owners.

The global helicopter market will be augmented further with expanding civil and military aircraft including helicopter



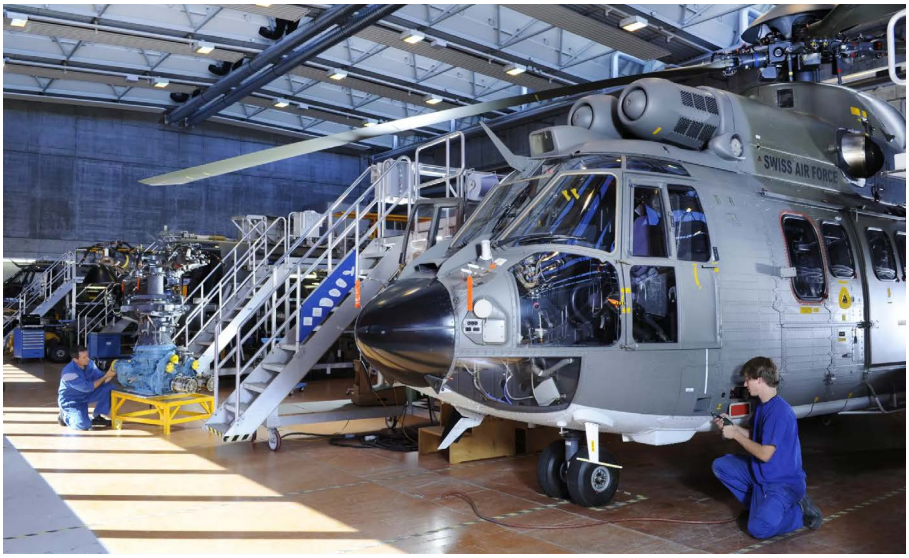


Image Courtesy - Alpnach MRO

fleets across the globe. Further requirements by the Coast Guard of nations protecting not just coastlines but carrying out search and recue missions will see a steady growth path for helicopters and hence the maintenance of them all.

Challenges for Helicopter MRO service providers:

Challenges for helicopter MRO service providers too, like fixed wing aircraft, remain somewhat acute with shortage of skilled workers due to the industry plagued with near retirements, lack of sufficient new recruits available to join the workforce or, thanks to the pandemic - have opted for a different calling. Overcoming manpower challenges is the need of the hour. It can get critical having to maintain client work schedules in a timely manner.

Inventory management has also become a financial strain for MROs as it involves judicious spending on parts and components that are increasingly becoming expensive. One way of cost-recovery has been to pass on some of that cost to unwilling customers. This can lead to somewhat of a prickly client-supplier relationship.

Presence of third-party suppliers has further made the existing ecosystem more complex. MROs must at times take on upskilling additional workers recruited from outside, to be able to absorb them to work in unison on niche specialisation areas that certain MROs provide.

In an ever-changing landscape in the MRO business, with supply chain stretched due delays beyond their control like weather, covid restriction, 'same day delivery' or 'priority delivery,' cannot always be assured.

Furthermore, Brexit challenges and dealing with inflationary fluctuations, will drive MROs to streamline their activities to better manage their businesses.

However, the upside is that the helicopter business remains resilient compared to commercial fixed-wing aircraft operations. It is because of the versatility in the way helicopter services can be applied. Emergency medical services and Para public activity will be ongoing despite travel restrictions caused by pandemics and other calamities. Therefore, MRO requirements for helicopter fleet will be ongoing.

An effective way would be to invest in going digital with requisite tracking software of maintenance activities. Making use of historical maintenance data, a helicopter owner or MRO can forecast and schedule requirements and execute maintenance planning, based on data and analyses thereof.

Leveraging Technology in Helicopter Maintenance

Significant advancements in helicopter MRO can be made by leveraging advanced technology like Internet of Things (IoT), blockchain, artificial intelligence (AI), robotics, AR/VR, digital twins, and 3D printing technological advancements are all changing the MRO industry and driving the development of novel solutions. All this is towards, business viability, operational safety, and airworthiness of helicopter fleets.

Use of Augmented Reality (AR) for MRO Training

Application of Augmented reality (AR) for training MRO technicians is a new-age method of teaching technicians by creating a scaled 3D model of helicopter parts and systems, through simulation of engines. Civil helicopter MRO providers have found this advantageous – giving a boost to their businesses.

Hangar of the Future (HoF), an initiative from the Airbus SAS stable, have

created futuristic hangars replete with digital tools to automate the MRO process and achieve greater efficiency. Replete with integrated smart technologies such as Internet of Things (IoT), connected machines like aircobot, scanners, drones for inspection, cameras, and non-destructive sensors, helicopter MROs are hugely benefitted.

Opportunities for helicopter MRO businesses with fleet augmentation

Examples of helicopter fleet augmentation – Post pandemic orders by The Helicopter Company (THC) consisted of 20 helicopters from Airbus Helicopters. These modern flying machines use modern technologies, biofuel-compatible engines – critical for achieving decarbonisation goals from helicopter flights.

Recently, the Indian Armed Forces enhanced its helicopter-led capabilities with a procurement order of indigenously built received 15 Light Combat Helicopters (LCH).

Expansion of both civil and military helicopter fleets are expected to boost market growth.

The Indian helicopter markets

With India's aviation sector growth pegged at becoming the third largest civil aviation market, sector friendly policies and reforms by the government, all presents a huge opportunity for MRO service providers. The indigenous MRO sector in India is fast emerging, and the potential is vast. With superior infrastructure facilities, talent for precision manufacturing, spare-parts supply chain, and creation of skilled workforce, makes this market ripe to find a place in the global aerospace market.

Leading companies like Boeing, Airbus, Hindustan Aeronautics Limited (HAL), Pratt & Whitney, and Safran have all set up MRO facilities and manufacturing facilities and these will drive the growth of helicopter MRO services market got global buyers. Indian entity like Indocopters offer MRO as also airworthiness management services. Services include 24/7 support for spares and consumables maintenance of Airbus, Leonardo and Bell Textron helicopters.

Helicopter MRO services go on to include assembly and dismantling of helicopters to meet airworthiness requirements; line and base maintenance; retrofitting after-market and OEM equipment and carrying out upgrades or modifications, issued by OEMs and/or the aviation regulators – DGCA, FAA, EASA; aircraft restoration and extension of life; sheet-metal and composite repairs of airframe; custom painting and livery; aircraft completion, cabin enrichment and refurbishment; maintenance and overhaul included.

Key Drivers for the Helicopter MRO Services Market

With medical emergencies being critical and essential, where helicopters are the logical mode of transportation, Helicopter Emergency Medical Service (HEMS) then drives the helicopter MRO market. OEM Airbus SAS have supplied 2,000 helicopters for emergency medical services worldwide. The growing demand for helicopters for EMS, leads to growth in helicopter MRO services. Thus, this market has remained vibrant.

Again, the growing demand for helicopters for EMS has seen a spurt in growth of the Light Weight helicopter segment, more than the other categories, Medium – weight and Heavy – weight helicopter categories. This is especially so in countries like India and China. Accordingly, the MRO requirements will grow in tandem in this category.

Growth for the medium and heavyweight helicopter categories will arise out of military transportation and military operations, where the medium-weight category will see the highest CAGR.

Increasing Demand for Power by Hour (PBH) Helicopter MRO Services to Propel the Growth

Power By Hour Segment is a cost- effective contract between OEM and MROs which in the post-pandemic period has become popular with short-term services. The highest growth rate is however seen for flight inspections, due to increase in helicopter related incidents and accidents. Therefore, the demand for frequent inspection, audit of navigational aids, and adherence to flight procedures safe operations will be on the rise.

The overhaul services include disassembly, inspection, cleaning, repair, reassembly, and testing of aircraft or a component. During the helicopter's overhaul, fatigued parts are replaced with technologically advanced systems and components. Overhaul services is expected to rise and grow in the Asian countries.

There are miscellaneous or 'others' segment in helicopter MRO services that include the driveshaft, avionics, and rotor blades. Advanced helicopter avionics will grow this segment.

Some significant helicopter MRO orders

In December 2020, the U.S. Army and Sikorsky (a Lockheed Martin Company) signed a five-year contract worth USD 507 million for combat helicopters. Leading the US market are helicopter MRO services from ST Engineering, Aerospace, HAECO Group, AAR, and Aviation Technical Services.

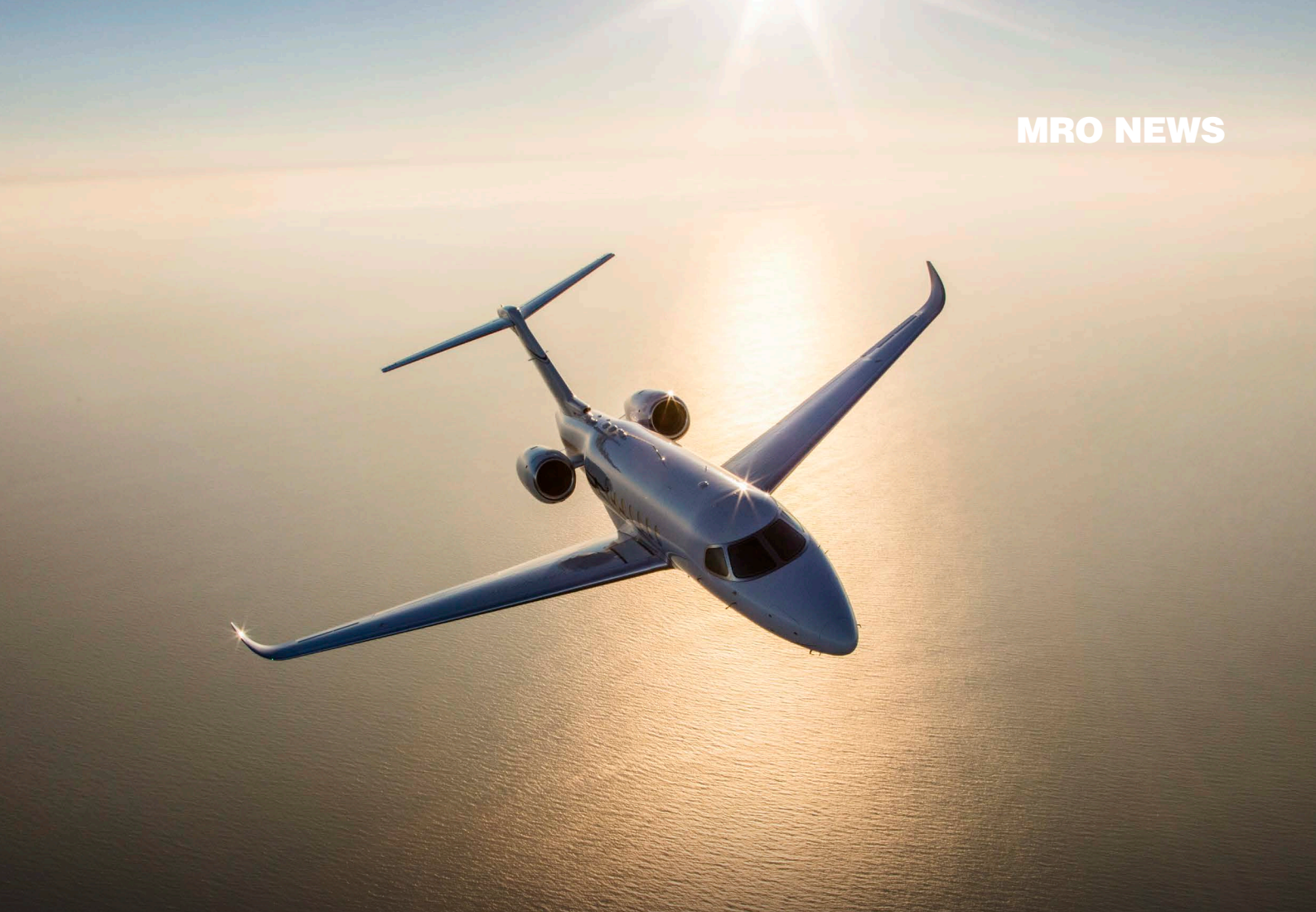
In November 2019, Russian Helicopters and Pratt & Whitney Canada signed a contract for fitting the cutting-edge light VRT500 helicopter with gas-turbine PW207V engines.

In Europe the growth story of major helicopter MRO service providers involve companies such as Airbus S.A.S. Rolls-Royce, Safran, MTU Aero Engines, and similar.

Like commercial aviation MRO business, the Asia Pacific region is tipped to grow at the highest CAGR during the forecast period (2021-2028) for helicopter MRO services. Plus, business consolidations arising out of mergers and acquisitions among MRO service providers will increase the growth potential. In July 2020, Bell Textron Inc. acquired Zhenjiang Aerochine Aviation Limited to increase Bell Helicopter (MRO) in China, is such an example.

The 'rest of the world' which include Middle East & Africa and Latin America saw some helicopter MRO activity in terms of business growth. In August 2020, Leonardo S.p.A. set up a service centre in South Africa to provide helicopter MRO services. Through an acquisition, Precision Aviation Services' (Pty) Ltd (South Africa), for providing maintenance services, has been set up to serve South African customers ■

Reference Credit:
Aviationpros.com
Expertmarketresearch.com
Fortunebusinessinsights.com



Textron Aviation Delivers First Cessna Citation Longitude to Mexican Customer

The Citation Longitude incorporates cutting-edge technologies, including integrated autopilot, autothrottles, and emergency descent mode (EDM).

Textron Aviation has announced the delivery of the first Cessna Citation Longitude business jet registered in Mexico. The aircraft will be utilized by the customer for business travel across Mexico and North America. Certification from the Mexican Federal Civil Aviation Agency (AFAC) was obtained in 2022.

The Cessna Citation Longitude, a super-midsize business jet, is designed, manufactured, and delivered by Textron Aviation Inc., a subsidiary of Textron Inc.

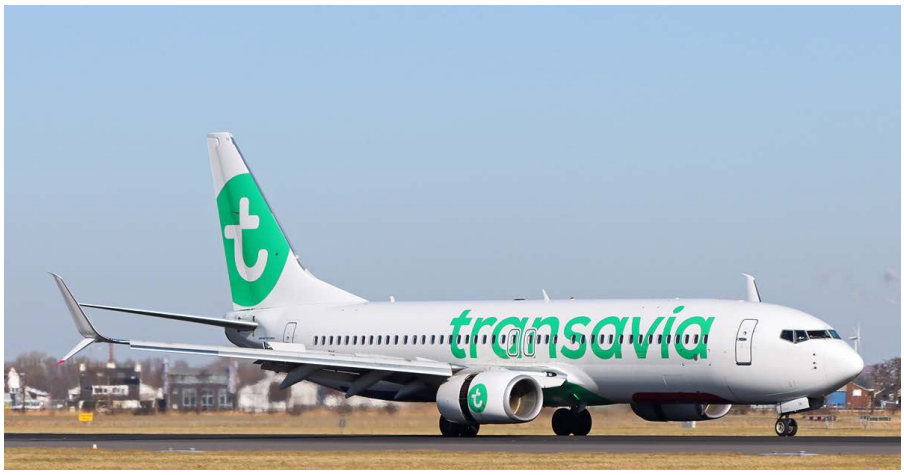
"The Citation Longitude's performance, efficiency and unrivaled cabin experience make it the perfect aircraft for passengers and pilots alike, and we are pleased to deliver this for our customers in Mexico," said Lannie O'Bannion, senior vice president of Global Sales and Flight Operations. "We're grateful for the owners and operators who continue to choose Citation business jets for their business and personal travel, and to the extraordinary Textron Aviation workforce that designs, builds and maintains our legendary lineup of aircraft."

The Citation Longitude incorporates cutting-edge technologies, including integrated autopilot, autothrottles, and emergency descent mode (EDM). The aircraft is designed with a focus on pilot experience, passenger comfort, and overall performance, truly living up to its flagship status within the Citation family of business jets. With superior range, payload capacity, and cruise speed, the Longitude offers unparalleled value with lower direct operating costs. Owners and operators in Mexico can enjoy city pairs such as Monterrey, Mexico to Asuncion, Paraguay; Toluca, Mexico to Belem, Brazil; and even Cabo San Lucas, Mexico to Tokyo, Japan with just one stop.

Textron Aviation recently celebrated the rollout of the 100th production unit of the Citation Longitude, with delivery expected later this year ■

SMBC Aviation Capital handovers solo Boeing B737-800 jet to Transavia France

SMBC Aviation Capital has announced the successful delivery of a Boeing B737-800 aircraft (MSN 39825) equipped with two CFM International CFM56-7B engines to Transavia France.



Transavia France, a low-cost carrier and subsidiary of Air France-KLM Group, will benefit from the advanced capabilities and efficiency of the Boeing B737-800 jet.

SMBC Aviation Capital, a leading global aircraft leasing company, is delighted to announce the successful delivery of a Boeing B737-800 aircraft (MSN 39825) equipped with two CFM International CFM56-7B engines to Transavia France. The aircraft and engines were delivered from Tallinn, Estonia, marking the final delivery of a six-unit order for Transavia France. Transavia France, a low-cost carrier and subsidiary of Air France-KLM Group, will benefit from the advanced capabilities and efficiency of the Boeing B737-800 aircraft. With its reliable performance and spacious cabin, the B737-800 is well-suited for Transavia France's operations, offering passengers a comfortable and enjoyable travel experience.

Transavia France will leverage the new aircraft to expand its fleet and enhance its services, meeting the growing demand for affordable air travel in Europe. The addition of the B737-800 to their fleet will enable Transavia France to provide efficient and cost-effective operations while maintaining a high level of passenger satisfaction.

SMBC Aviation Capital continues to strengthen its position as a trusted lessor and strategic partner for airlines worldwide. With a diverse portfolio of modern and fuel-efficient aircraft, the company remains dedicated to meeting the evolving needs of its customers and supporting their long-term success in the aviation industry.

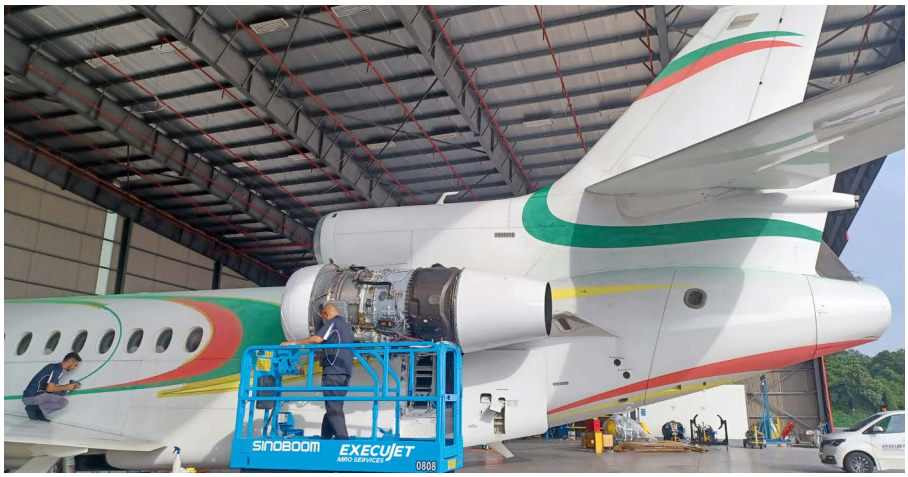
The successful delivery of the Boeing B737-800 aircraft to Transavia France further solidifies the partnership between SMBC Aviation Capital and the airline, showcasing their shared commitment to excellence and continuous growth in the aviation sector ■

ExecuJet MRO Services Malaysia executes Heavy Maintenance Checks on Falcon family jets

ExecuJet MRO Services Malaysia has recently completed an MRO on various Dassault Falcon jets, like the Falcon 2000EX, 900LX, 7X, and 8X, at its facility located at Subang Airport.

ExecuJet MRO Services Malaysia, a leading maintenance, repair, and overhaul (MRO) provider, is experiencing a surge in demand for its services from regional business aviation operators in 2023. The company has recently completed a series of maintenance checks on various Dassault Falcon aircraft, including the Falcon 2000EX, Falcon 900LX, Falcon 7X, and Falcon 8X, at its facility located at Subang Airport.

ExecuJet MRO Services has expanded its Falcon service activities, offering a range of services from pre-purchase inspections to scheduled maintenance checks. In a recent case, the company



ExecuJet MRO Services has expanded its Falcon service activities, offering a range of services from pre-purchase inspections to scheduled maintenance checks.

performed a complete repaint of the livery and cabin refurbishment on a Falcon 8X, alongside scheduled heavy maintenance work, optimizing the aircraft's ground time.

Ivan Lim, Regional Vice President Asia, ExecuJet MRO Services said, "Our status as the region's major Dassault MRO facility is driving new demand. The customers appreciate that our engineers and technicians are trained by Dassault, coupled with our regional experience for which we have numerous testimonies from our clients over the years. We now support all production Falcon models, and most legacy models. With the growing number of Falcon aircraft in Asia, we are witnessing a surge in demand for line and base maintenance work, as well as pre-purchase inspection work."

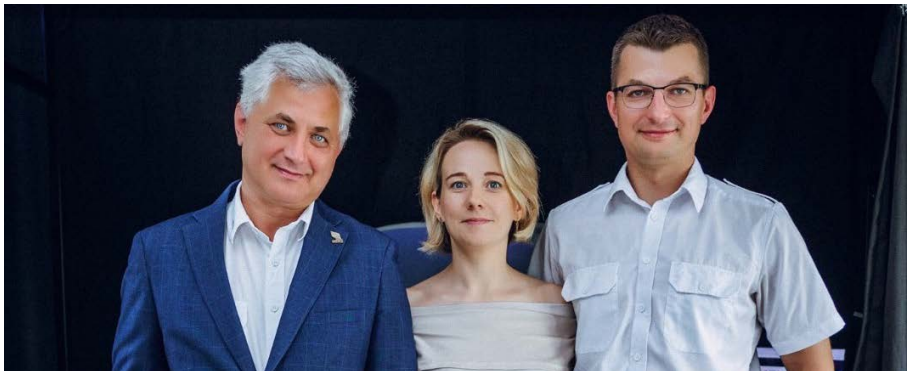
Currently, Falcon aircraft maintenance comprises more than half of ExecuJet MRO Services Malaysia's business. To meet the growing demand, the company is actively recruiting and onboarding talented maintenance technicians and engineers who are certified to work on Falcon aircraft.

The company's commitment to providing high-quality MRO services for Falcon aircraft has positioned them as a trusted partner in the industry. As the demand for business aviation continues to grow in the region, ExecuJet MRO Services Malaysia is well-equipped to support operators with their comprehensive range of Falcon maintenance solutions.

With its strong expertise, extensive capabilities, and focus on customer satisfaction, ExecuJet MRO Services Malaysia is poised to maintain its leadership in the market and contribute to the ongoing growth and development of the business aviation sector in Asia ■

ALSIM to deliver a solo AL250 simulator to Air4TM in Poland

The ALSIM AL250 simulator for Air4TM is for training needs of the initial phase, including Private Pilot License, Commercial Pilot License, and Instrument Rating/Multi-Engine training.



ALSIM, a leading global flight simulator manufacturer based in France, is expanding its presence in Poland with the recent acquisition of an ALSIM AL250 simulator by Air4TM. This marks the first AL250 simulator to be located in Silesia, Poland. Air4TM, a leading aviation training provider, recognizes the value of the AL250 simulator in enhancing the quality of training and creating new opportunities for aspiring pilots.

The AL250 simulator is designed to meet the training needs of the initial phase, including PPL (Private Pilot License), CPL (Commercial Pilot License), and IR/ME (Instrument Rating/Multi-Engine) training. It is certified as an EASA FNPT II simulator and can be reconfigured for single-engine and multi-engine aircraft. Additionally, it offers both classic and glass cockpit configurations, providing versatility for various flight models.

Michal Dyga, Head of Training, Air4TM, explains, "The primary purpose of the AL250 simulator is to serve as an essential training tool, enhancing the quality of training and undoubtedly creating additional opportunities. It perfectly complements Air4TM's professional approach and reliable training methods. The simulator will be used throughout every stage of the training process to become a Professional Pilot, specifically for acquiring the CPL(A) license."

The acquisition of the AL250 simulator by Air4TM reflects the growing demand for advanced training solutions in the aviation industry. ALSIM's AL250 simulator has gained a strong reputation globally, with over 100 installations worldwide. Its success stems from its ability to provide realistic and effective training experiences.

Anna Lezoray,'s Sales Account Manager, ALSIM said, "We are extremely happy to work with Air4TM. Team at Air4TM and ALSIM share a common passion for aviation and quality training. We are proud that addition of our AL250 to their fleet will enhance their offer and strengthen their position on Polish dynamic market."

The introduction of the AL250 simulator in Silesia, Poland, not only expands Air4TM's training capabilities but also highlights ALSIM's commitment to providing cutting-edge flight simulators to meet the evolving needs of aviation training organizations. With its advanced features and versatility, the AL250 simulator is poised to play a vital role in shaping the next generation of professional pilots in Poland.

As the aviation industry continues to evolve, the integration of advanced training technologies like the AL250 simulator will contribute to safer and more efficient flight operations. ALSIM's partnership with Air4TM exemplifies the shared dedication to excellence in aviation training, ultimately benefiting aspiring pilots and the industry as a whole ■

VSE Corporation takeovers Desser Aerospace

The acquisition of Desser Aerospace by VSE Corporation was completed for a cash consideration of $124 million, subject to customary working capital adjustments.

VSE Corporation, a renowned provider of aftermarket distribution and maintenance, repair, and overhaul (MRO) services for transportation assets in air, land, and sea domains, has successfully completed its acquisition of Desser Holding Company LLC (known as Desser Aerospace), a global provider of specialty distribution and MRO solutions. Simultaneously, VSE Corporation sold Desser Aerospace's Proprietary Solutions businesses to the Loar Group Inc., a diversified aerospace and defense manufacturer and supplier.

The acquisition of Desser Aerospace by VSE Corporation was completed for a cash consideration of $124 million, subject to customary working capital adjustments. Concurrently, the company divested Desser Aerospace's Proprietary Solutions businesses, which encompass Seginus Aerospace, AOG Aviation Spares, and DAC Engineered Products, to the Loar Group for a cash consideration of $30 million. The net cash outlay for the assets acquired by VSE Corporation amounted to $94 million.

John Cuomo, President and CEO, VSE Corporation said, "We are excited to officially welcome the talented Desser Aerospace team to our VSE Aviation business. The acquisition marks an important step on our path to increase the Company's exposure to the high-growth, higher-margin aviation distribution and MRO markets."

Cuomo emphasized the strategic value of combining Desser Aerospace's distribution and repair capabilities with VSE Aviation's aftermarket business, noting that it broadens their product and service portfolio and establishes a platform for expansion into international markets.

"VSE Aviation and Desser Aerospace have long been committed to providing market-leading, technical solutions that enhance the value and performance of their customers' aircraft," said Ben Thomas, President, VSE Aviation. "We're excited to bring these two teams together as we look to create one organization focused on supporting the unique needs of our combined customer bases," he further added.

To finance the acquisition, VSE Corporation amended its existing credit facility with its lending syndicate. The amendment included an incremental $90 million Term Loan A and a revision of certain financial covenants of the existing credit facility. The company utilized the proceeds from Term Loan A and a $4 million drawdown on its existing credit facility to fund $90 million of the purchase price.

VSE Corporation received legal counsel from Jones Day during the acquisition process, while Jefferies LLC acted as the financial advisor to Desser Holding Company LLC.

This strategic acquisition and divestiture by VSE Corporation signify its commitment to strengthening its position in the aviation distribution and MRO markets. By expanding its product and service offerings and exploring international markets, the company aims to further enhance its industry presence and deliver comprehensive solutions to its valued customers ■

Bombardier completes acquisition of Latécoère's Electrical Wiring Interconnection System

By acquiring Latécoère's EWIS business, Bombardier secures critical capabilities and expertise in manufacturing electrical harnesses for its cutting-edge aircraft.

Bombardier, a leading aerospace company, has successfully completed the acquisition of Latécoère's assets and activities related to its Electrical Wiring Interconnection System (EWIS) business in Querétaro, Mexico. This strategic acquisition allows Bombardier to enhance its position as an industry leader in Querétaro and solidify its status as a flagship company within the Mexican aerospace sector.

By acquiring Latécoère's EWIS business, Bombardier secures critical capabilities and expertise in manufacturing electrical harnesses for its cutting-edge aircraft. This move aligns with the company's recent insourcing initiatives, which aim to optimize and reinforce its supply chain operations.

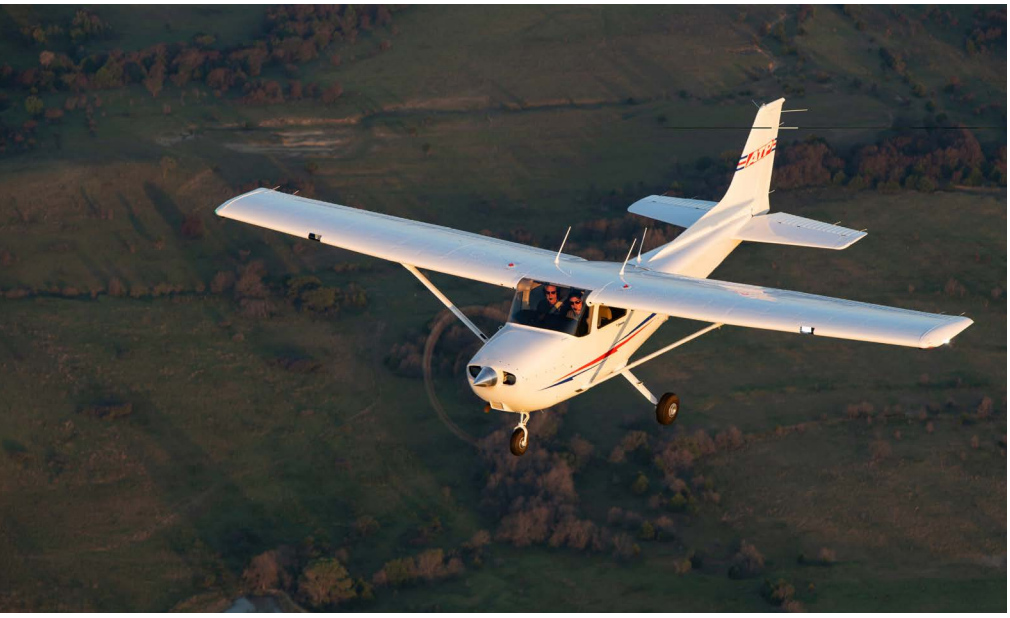
David Murray, Executive Vice President, Manufacturing, IT, and Bombardier

ExecuJet MRO Services has expanded its Falcon service activities, offering a range of services from pre-purchase inspections to scheduled maintenance checks.

Operational Excellence System said, "The Bombardier team is pleased to complete this strategic and mutually beneficial acquisition. This agreement allows Bombardier to continue to strengthen its position as an industry leader in Querétaro, Mexico, and to confirm its position as a flagship company of the Mexican aerospace industry."w

Details regarding the specific terms and conditions of the transaction remain confidential between the two parties involved. This acquisition showcases Bombardier's commitment to strategic growth and innovation within the aerospace industry. By retaining key EWIS activities and securing valuable assets, the company strengthens its ability to deliver high-quality products and maintain its position at the forefront of the industry. The move also highlights Bombardier's dedication to streamlining its supply chain and further enhancing operational efficiency.

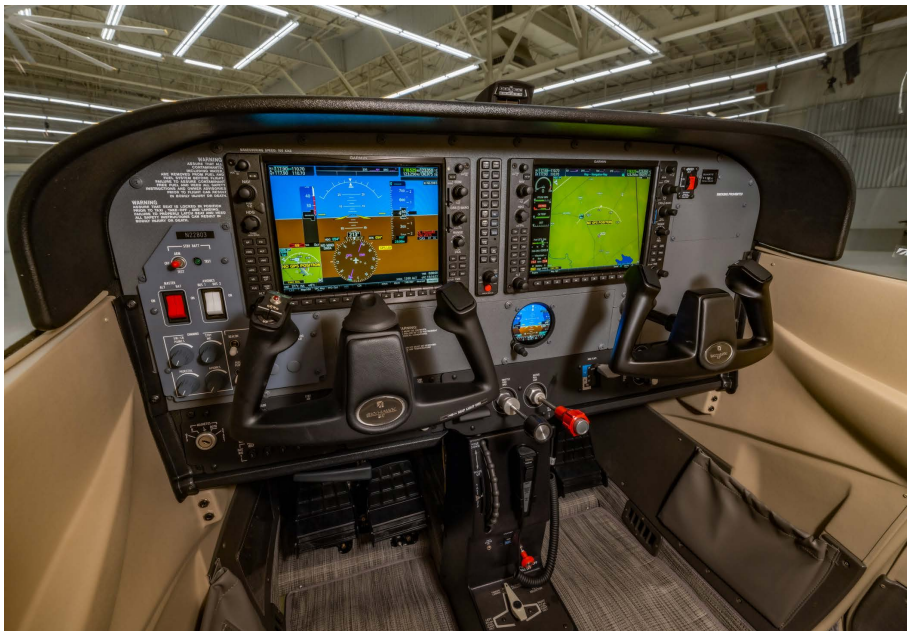
Querétaro, Mexico, is a significant hub for Bombardier, and this acquisition further solidifies its presence in the region. The company's continued investment and expansion in Querétaro underscore its commitment to fostering growth within the Mexican aerospace sector. As a flagship company, Bombardier contributes to the development and advancement of the industry, driving economic prosperity and technological progress ■



Textron Aviation to provide 40 Cessna Skyhawks for ATP Flight School pilot training program

This latest purchase of 40 Cessna Skyhawk will bolster ATP's existing fleet of nearly 200 aircraft, which are strategically located across 82 training centers throughout the United States.

Textron Aviation, a subsidiary of Textron Inc., has announced a new agreement with ATP Flight School for the purchase of 40 Cessna Skyhawk aircraft, set to be delivered in 2025. This purchase will bolster ATP's existing fleet of nearly 200 Skyhawks, which are strategically located across 82 training centers throughout the United States. The Cessna Skyhawk, a renowned aircraft designed and manufactured by Textron Aviation Inc., has been a staple in flight training for over six decades. The reliability, stable flight characteristics, and advanced avionics of the Skyhawk have made it a preferred choice for flight schools around the world. With this latest agreement, ATP Flight School aims to further expand its fleet as it works towards training 20,000 airline pilots by 2030.



Chris Crow, Vice President of Textron Aviation Piston Sales said, "The Cessna Skyhawk has been the standard in aircraft training for over six decades. We are thrilled to see these aircraft continue to inspire the next generation of professional pilots through this agreement with ATP Flight School."

This purchase marks the second fleet acquisition of Cessna Skyhawks by ATP's Airline Career Pilot Program in less than a year. In October 2022, ATP and Textron Aviation sealed a deal for the purchase of 55 Skyhawks, with deliveries slated to commence in the third quarter of 2023. The commitment to investing in a modern and advanced fleet underscores ATP's dedication to providing its students with the best resources available to accelerate their journey towards becoming airline pilots.The Cessna Skyhawk's legacy as a trusted training platform has solidified its position as the go-to choice for aspiring pilots.

"With 95 Skyhawks on order, ATP is committed to providing students with unparalleled access to a modern and advanced fleet, so they can achieve their airline career goals on the fastest timeline possible," said Michael Arnold, vice president of Marketing, ATP Flight School. "ATP's nationwide fleet operates over a half million flight hours annually, with the oversight and support from ATP's safety, maintenance, and flight operations quality assurance teams. The Skyhawk's proven dispatch reliability and effectiveness as a trainer is crucial in meeting this mission and delivering industry-leading training," he further added.

The Cessna Skyhawk's popularity is evident, with over 45,000 aircraft delivered to customers worldwide, making it the most widely distributed aircraft in aviation history. As ATP Flight School continues to expand and equip its students with the necessary tools for success, the Cessna Skyhawk remains a trusted and integral part of their training program ■

Airbus Helicopters receives FAA certification for H160 helicopter

The H160 helicopter has technologies such as noise-reducing Blue Edge rotor blades, a canted Fenestron tail rotor for increased useful load, and Airbus Helicopters' Helionix avionics suite.

Airbus Helicopters has achieved a significant milestone with the Federal Aviation Administration (FAA) granting certification for its H160 helicopter. This certification is a crucial step forward in the development of the aircraft, positioning it for entry into the U.S. market. The H160 is a revolutionary medium-class rotorcraft that sets new standards in terms of safety, comfort, and environmental performance. It incorporates cutting-edge technologies such as noise-reducing Blue Edge rotor blades, a canted Fenestron tail rotor for increased useful load, and Airbus Helicopters' Helionix avionics suite, which reduces pilot workload.

Having already received certification from the European Union Aviation Safety Agency (EASA) in July 2020, the H160 has garnered significant interest from customers worldwide. Airbus Helicopters has received orders for over 100 H160s from customers across the globe, including more than a dozen from U.S. customers. The helicopter has already entered service in Japan, Brazil, Saudi Arabia, and Europe, accumulating an impressive 1700 flight hours.

Bruno Even, CEO of Airbus Helicopters said, "We are pleased to receive FAA certification for the H160, which is testament to many years of hard work and commitment from our teams in order to deliver this multirole helicopter to the customers in North America who have already placed their trust in the H160. This aircraft features the highest level of innovation and we are confident that its advanced capabilities, along with our strong customer support network, will solidify its position as the preferred choice for customers in the U.S."

The H160's versatility makes it an ideal choice for various missions, including offshore transportation for the energy industry, private and business aviation, emergency medical services, commercial passenger transport, as well as public services such as Search and Rescue and law enforcement. With its exceptional range, speed, and efficiency, the H160 offers operators a superior level of performance and flexibility.

In preparation for the H160's entry into service, Airbus Helicopters has been actively working on plans for several years. One notable development is the addition of North America's first H160 level D full flight simulator (FFS). Anticipated to be operational by the second half of 2025, the FFS will be located at the Helisim Simulation Center within the Airbus Helicopters, Inc. facility in Grand Prairie, Texas.

The FAA certification of the H160 not only demonstrates the aircraft's compliance with rigorous safety standards but also positions it as a preferred choice for customers in the U.S. market. Airbus Helicopters' strong customer support network, combined with the H160's advanced capabilities and innovative features, further enhances its appeal.

With its successful certifications, growing order book, and expanding global presence, the H160 solidifies Airbus Helicopters' position as a leader in the rotorcraft industry. As the H160 continues to make strides, it promises to reshape the future of helicopter operations and contribute to advancements in safety, efficiency, and sustainability within the aviation sector ■

BOC Aviation handovers solo Airbus A320NEO jet to Viva Aerobus

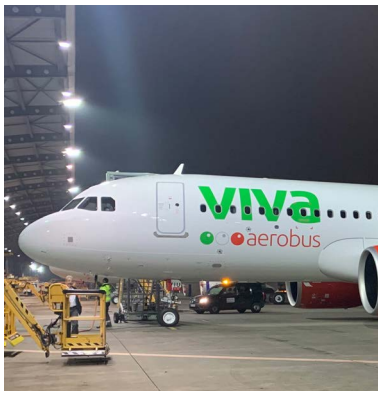
BOC Aviation Limited has successfully delivered the first of two Airbus A320NEO aircraft to Viva Aerobus, for lease equipped with Pratt & Whitney GTFTM engines.

BOC Aviation Limited, a prominent global aircraft operating leasing company, has successfully delivered the first of two brand-new Airbus A320NEO aircraft to Aeroenlaces Nacionales, S.A. de C.V., known as Viva Aerobus ("Viva"), for lease. Both aircraft are part of BOC Aviation's existing order book and will be equipped with Pratt & Whitney GTFTM engines. Viva Aerobus, a Mexican low-cost airline and a wholly-owned subsidiary of the largest bus company group in Mexico, IAMSA, is thrilled to collaborate with BOC Aviation in expanding its fleet and delivering an exceptional passenger experience.

Robert Martin, Managing Director and Chief Executive Officer of BOC Aviation said, "Today we have a double celebration: we are delighted to welcome Viva as a new customer, and our owned fleet hits the 400 aircraft milestone with this delivery. We are excited to support Viva's rapid growth with some of the most technologically advanced and fuel-efficient aircraft available."

Viva Aerobus, based at Monterrey International Airport in Mexico, commenced operations in November 2006 and currently operates a fleet of 73 Airbus A320 and A320NEO family aircraft. With over 100,000 flights per year, Viva serves more than 40 destinations in Colombia, Cuba, the United States, and Mexico. The airline has established six bases in Cancun, Mexico City, Mérida, Guadalajara, Monterrey, and Tijuana.

Juan Carlos Zuazua, Chief Executive Officer of Viva Aerobus, emphasized the significance of this partnership said, "We would like to thank BOC Aviation for helping us grow our fleet with leading engine technology and optimum cabin experience for our passengers. This is key for our growth strategy, operating a very young and reliable fleet, offering customer-focused service, and market-leading low fares."



BOC Aviation, headquartered in Singapore, is a leading player in the global aircraft operating leasing industry, boasting a fleet of 635 owned, managed, and ordered aircraft. As of March 31, 2023, its fleet was leased to 86 airlines across 39 countries and regions worldwide. Listed on the Hong Kong Stock Exchange, BOC Aviation has offices in Dublin, London, New York, and Tianjin.

The delivery of the Airbus A320NEO aircraft to Viva Aerobus marks a significant milestone for BOC Aviation as it expands its customer base and reaches the impressive milestone of 400 owned aircraft. This collaboration will enable Viva to continue its growth trajectory by operating a young and reliable fleet while providing customer-centric service and competitive fares. With their combined expertise and resources, BOC Aviation and Viva Aerobus are well-positioned to meet the evolving demands of the aviation industry and deliver exceptional air travel experiences to passengers ■

SMBC Aviation Capital handovers solo Airbus A321-271NX jet to JetSMART

This delivery marks the first of five ordered aircraft between SMBC Aviation Capital Limited and JetSMART Airlines including two A320neo and three A321neo jets.

SMBC Aviation Capital, a leading global aircraft leasing company, is delighted to announce the successful delivery of an Airbus A321-271NX aircraft (MSN 11419) to JetSMART Airlines. The delivery took place at the Airbus delivery center in Hamburg, Germany. This aircraft marks the first of five aircraft that are part of a contracted agreement between SMBC Aviation Capital Limited and JetSMART Airlines. The agreement includes two A320neo and three A321neo aircraft, forming a significant portfolio transaction that will contribute to the expansion and modernization of JetSMART's fleet.

JetSMART Airlines, a Chilean low-cost carrier, aims to enhance its operations and provide its passengers with an exceptional travel experience through the addition of these new aircraft. The A321-271NX, equipped with advanced technology and improved fuel efficiency, offers enhanced capabilities and flexibility to meet the evolving needs of JetSMART's expanding network.

SMBC Aviation Capital, known for its strong presence in the aircraft leasing industry, continues to play a vital role in supporting the growth and success of airlines worldwide. With a comprehensive portfolio and a focus on delivering innovative and fuel-efficient aircraft, SMBC Aviation Capital remains at the forefront of the industry.

The delivery of the Airbus A321-271NX to JetSMART Airlines represents a significant step in the partnership between the two companies. It sets the stage for further collaboration and reinforces SMBC Aviation Capital's commitment to providing tailored leasing solutions that meet the evolving needs of its airline customers ■

Why Part Delays Happen, How to Measure Their Impact & What to Do to Improve Your Supply Chain

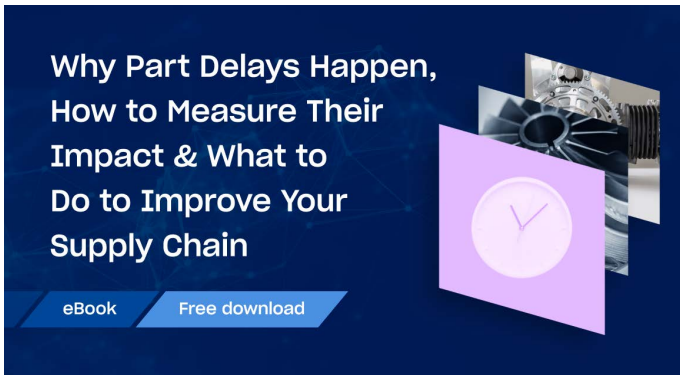
Over the last several years, the global supply chain has been in upheaval. The world's economy has experienced rising costs, logistic complexities and significant delays.

The aviation industry has been no different as airlines and MROs have scrambled to procure parts to keep fleets off the ground and in the air.

However, it hasn't been easy as long lead times have made it difficult to avoid delays and interruptions.

In the company's latest ebook, SkySelect dives into this topic to uncover why this is happening, what the implications are and how it can be prevented. Specifically the ebook covers:

- Why Inaccurate Information is Leading to Massive Lead Times
- How to Measure the Cost of Delayed Routine Parts
- Understanding Direct & Indirect Costs



- How to Mitigate Delays & Disruptions
- To download, Why Part Delays Happen, How to Measure Their Impact & What to Do to Improve Your Supply Chain, click here ■

Sichuan Airlines Selects RECARO Aircraft Seating for Business Class on New Airbus Fleet

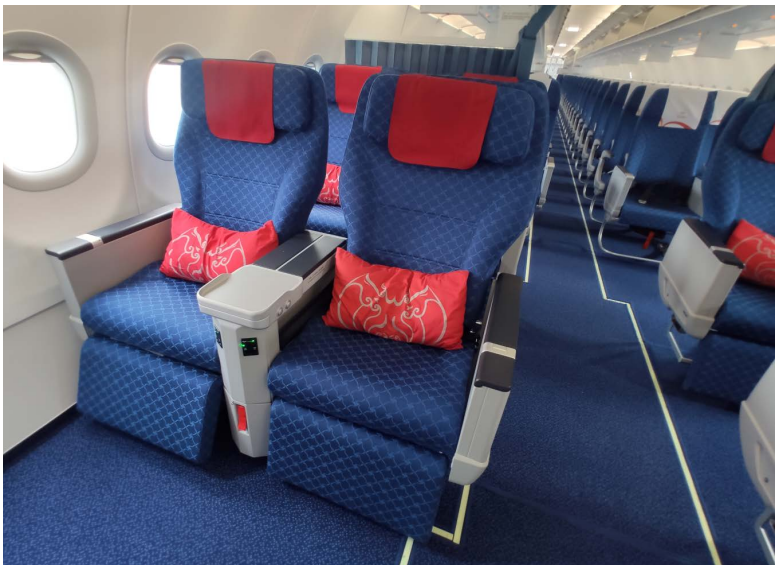
Award-winning CL4710 will be installed in the business class cabin of 10 Airbus aircraft.

RECARO Aircraft Seating (RECARO) will outfit the CL4710 on Sichuan Airlines' brand-new fleet of Airbus aircraft. A total of 80 pax of the award-winning CL4710 will be installed in the business class cabin of 10 A319neo aircraft. First delivery of the aircraft will take place in May 2024.

The RECARO CL4710 delivers advanced comfort on short- and medium-haul flights. The seat's ergonomic design, individually adjustable calf rest, footbar, stowages and privacy features all contribute to an enhanced flight experience.

RECARO has a long-term relationship with Sichuan Airlines, built on customer service and high-quality seating solutions. Sichuan is the largest airline in western China, has a fleet of nearly 200 aircraft and flies to more than 90 destinations.

By selecting RECARO Aircraft Seating, Sichuan Airlines aims to ensure an elevated level of comfort and satisfaction for its business class passengers, further enhancing its reputation as a premier airline in the region ■



Emirates introduces new Premium Economy cabin on Airbus A380 Singapore-Dubai flight

Emirates' Premium Economy cabin is situated at the front of the main deck on its four-class A380 jet and boasts 56 seats arranged in a 2-4-2 configuration, offering ample space.

Emirates, one of the world's leading airlines, marked a significant milestone with the launch of its Premium Economy offering in Singapore. To commemorate this occasion, a special event was held, allowing guests to explore the enhanced four-class Airbus A380 aircraft and experience the exclusive features of the new product. The event commenced at the Emirates Lounge located in Changi Airport Terminal 1, where guests were treated to a warm reception. Following that, they were invited to embark on a guided tour of the brand new Premium Economy cabin, as well as the upgraded interior of all other classes on board the Emirates A380. The tour showcased the exceptional features and comforts that await passengers.

Emirates' Premium Economy cabin is situated at the front of the main deck on its four-class A380 aircraft. The cabin boasts 56 seats arranged in a 2-4-2 configuration, offering ample space and comfort for travelers. Every aspect of the cabin has been meticulously designed to cater to the needs of passengers, with generous seat pitch and width, providing an ideal environment for both work and relaxation. The seats are equipped with convenient amenities such as in-seat charging points and a side cocktail table, ensuring a seamless and convenient travel experience.

Passengers flying in Emirates' Premium Economy class can also enjoy a range of in-flight amenities curated to enhance their journey. From carefully crafted menus featuring delectable meals to an extensive selection of beverages, every detail has been carefully considered to provide a delightful culinary experience. This new offering further elevates the overall travel experience for Emirates' passengers, providing them with an additional level of comfort and luxury.

Emirates' Premium Economy service is currently available on flights EK 354 and EK 355 between Singapore and Dubai. This new addition to the airline's portfolio of services demonstrates Emirates' dedication to meeting the evolving needs and preferences of its passengers, ensuring that every journey is comfortable, enjoyable, and tailored to individual requirements.

As Emirates expands its Premium Economy offering, passengers can look forward to an elevated travel experience characterized by luxurious amenities, exceptional service, and a focus on customer satisfaction. With its unrivaled reputation for excellence, Emirates continues to set new standards in the aviation industry, and the introduction of Premium Economy further solidifies its position as a leader in the global airline market ■

True Blue Power and Mid-Continent Instruments and Avionics to add 28,000 square-foot space at Wichita headquarters

The 28,000-square-foot addition is part of the Mid-Continent Instruments and Avionics' strategic plan to support immediate and future growth, meeting the increasing demand on a global scale.

True Blue Power and Mid-Continent Instruments and Avionics, a leading technology company specializing in the design and manufacturing of aerospace products, have announced a significant expansion to its Wichita, Kansas headquarters. The 28,000 square-foot addition is part of the company's strategic plan to support its immediate and future growth, meeting the increasing customer demand on a global scale.

Established in 1964, Mid-Continent Instruments and Avionics has grown to become a prominent player in the aerospace industry. With over 200 employees located in Wichita, Kansas and Chatsworth, California, the company serves a wide range of customers through its global Distribution Network. Mid-Continent, along with its True Blue Power division, certified instruments, avionics, electrical power systems, and lithium-ion batteries in the market. Additionally, the company operates one of the largest overhaul, exchange, and repair programs globally. Its customer base spans various sectors, including general aviation, business aviation, commercial aviation, defense, special missions, advanced air mobility, and electric aircraft.

"This project is an example of our ongoing commitment to innovation," said Todd Winter, President and CEO, Mid-Continent Instruments and Avionics. "We invest heavily in research and development to propel our industry forward. Expanding our company allows us to grow our manufacturing facilities, in-house design, testing capabilities, and engineering department. This will attract new talent and add well-paying aviation jobs in the Air Capital," he further added.

The expansion of Mid-Continent's facilities will not only support the company's immediate growth needs but also position it for future success in the dynamic aerospace industry. By investing in state-of-the-art infrastructure and expanding its capabilities, Mid-Continent Instruments and Avionics is poised to continue providing innovative solutions to its global customer base while contributing to the growth and development of the aviation industry as a whole ■

Airbus opens latest wing Technology Development Centre at UK facility

The Airbus Wing Technology Development Centre (WTDC) will play a crucial role in expediting the design, construction, and testing of wings for the next generation of aircraft.

Airbus has been granted £117 million in funding by the Aerospace Technology Institute for Wing of Tomorrow research since 2014.

Airbus, the leading aircraft manufacturer, is reinforcing its commitment to innovation in the UK by inaugurating the Wing Technology Development Centre (WTDC) at its Filton site. The facility, unveiled by Nusrat Ghani, the UK Minister of State at the Department for Business and Trade, will serve as a hub for constructing and testing demonstrators for various research projects and programs.

The WTDC will play a crucial role in expediting the design, construction, and testing of wings for the next generation of aircraft. By leveraging cutting-edge technology and world-leading demonstrators, Airbus aims to enhance the performance of its wings. Improving fuel efficiency, reducing CO2 emissions, and working towards the aviation industry's ambitious goal of achieving net-zero carbon emissions by 2050 are key drivers behind Airbus' efforts to optimize wings alongside engine optimization.

Sue Partridge, Head of Filton site and Wing of Tomorrow Programme, Airbus said, "The new Wing Technology Development Centre will help us to ground our research in practicality. A key element of how we deliver technology for next generation aircraft wings is through Wing of Tomorrow (WoT), our largest research and technology programme led by the team in the UK. Last week, we achieved a critical milestone in the program when our second wing demonstrator was completed by the team in Broughton, Wales and delivered to the WTDC. Here it will be prepared for structural testing in our Aerospace Integrated Research and Technology Centre (AIRTeC). It's about preparing our people, technology, industrial system, supply chain and digital and physical capabilities for next generation aircraft. We're leveraging industry partners and the very best digital tools and automation to identify potential technology bottlenecks that may slow us down in the future. The foundations we lay now will help us build better and faster when the time comes."

The WoT program enables Airbus to prepare its workforce, technology, industrial system, supply chain, and digital and physical capabilities for next-generation aircraft. The company collaborates with industry partners and employs state-of-the-art digital tools and automation to identify potential technology bottlenecks that could impede future progress. Airbus aims to establish a strong foundation that will facilitate faster and more efficient aircraft development when the time comes.

The WTDC complements Airbus' existing research and technology presence in the UK, including the Advanced Manufacturing Research Centre (AMRC) in Broughton, the ZEROe Development Centre, and the Aerospace Integrated Research & Test Centre (AIRTeC) at the Filton site.

Airbus has been granted £117 million in funding by the Aerospace Technology Institute for Wing of Tomorrow research since 2014. This investment underscores the company's commitment to advancing aviation technology and solidifying its position as an industry leader.

The establishment of the Wing Technology Development Centre demonstrates Airbus' dedication to innovation, research, and development, particularly in the field of wing technology. By investing in cutting-edge facilities and collaborating with partners, Airbus aims to drive advancements in aircraft design, manufacturing, and performance, ultimately benefiting the aviation industry and paving the way for a more sustainable future ■

How to optimize AOG parts availability amid supply chain crisis?

Due to the failure to effectively address unscheduled maintenance events known as Aircraft on Ground (AOG) situations, the aviation industry has been grappling with significant losses in potential revenue, estimated at a staggering $6 billion annually. With ongoing global supply chain disruptions in the post-pandemic environment and the unavailability of spare parts and components, the industry faces formidable challenges that place OEMs (Original Equipment Manufacturers), airlines, and aftermarket service providers at a high risk of losing even more potential revenue.

The impact of AOG events on commercial aviation during the summer season, resulting in missed opportunities, is highly significant. Managing such situations adds unexpected pressure, further exacerbated by the prevailing difficulties in the supply chain. But how long will it take for the industry to overcome the supply crisis? And is it possible to minimize aircraft downtime during the peak demand period despite the current obstacles in spare parts and component supply?

How long will the supply chain crisis last?

While airlines eagerly anticipate new aircraft deliveries to increase capacity and fulfill existing flight bookings, manufacturers grapple with workforce shortages, material scarcities, and global shipping bottlenecks. The major European OEM company Airbus estimates that supply chain delays are projected to persist in the industry throughout 2023 and potentially extend into the early months of the following year.

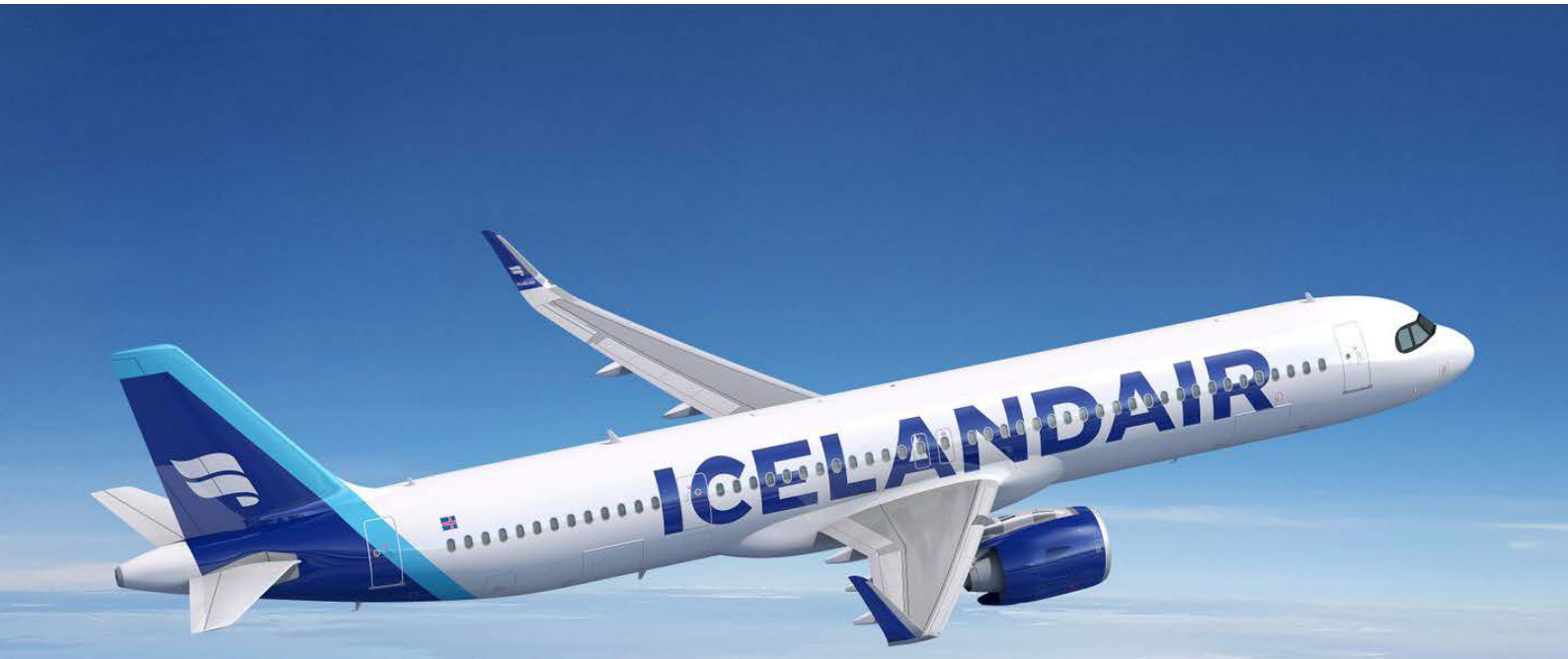
In comparison, its competitor Boeing has a more worrisome projection. According to the US-based manufacturer, the supply chain will continue to pose challenges in new aircraft deliveries for an extended five-year period until 2028. To compensate for delays in new aircraft arrivals, some operators have reviewed their aircraft retirement plans. However, the issues related to parts and component supply during unscheduled maintenance events remain unsolved.

Optimizing AOG parts and component availability

The restoration of supply chains will likely span several years, resulting in prolonged lead times for aircraft spare parts and components in cost sensitive AOG situations. Therefore, it is beneficial to review and update key strategies dedicated to enhancing parts availability.

According to Toma Matutyte, the CEO of Locatory.com, operators are strongly advised to constantly diversify their supplier pools by engaging multiple marketplaces, both domestically and internationally, while placing a greater emphasis on modern global platforms. Such an approach should mitigate the impact of potential disruptions or delays in parts arrival during high-season aircraft grounding.

"In the face of persistent global supply chain disruptions, the aviation industry must prioritize optimizing spare parts sourcing to minimize revenue losses and reduce the risks associated with AOG situations. Building strong supplier relationships, diversifying the existing supplier base, and leveraging data analytics are key proactive measures to be taken for the industry to navigate through the supply chain crisis and ensure uninterrupted operations," explains Matutyte ■



Airbus to deliver 13 A321XLR jets to new customer Icelandair

The Airbus A321XLR, renowned for its extra-long range, will open up new market opportunities for Icelandair.

Airbus has announced that Icelandair, the prominent Icelandic airline headquartered in Keflavik, has placed a firm order for 13 A321XLR aircraft, marking its entry as a new Airbus customer. Additionally, the airline plans to lease four A321LRs, further expanding its fleet and enhancing its operational capabilities. The Airbus A321XLR, renowned for its extra-long range, will open up new market opportunities for Icelandair. The aircraft's extended range will not only allow the airline to explore new routes but also reduce operating costs and support its sustainability goals. Passengers can expect exceptional cabin comfort during their journeys aboard the A321XLR.

Bogi Nils Bogason, CEO, Icelandair said, "We are very pleased to announce that we have now finalized the purchase agreement with Airbus. The efficient A321XLR aircraft will further strengthen our business model, increase our flexibility and provide opportunities for future growth, as well as further support our sustainability efforts. The first aircraft is scheduled for delivery in 2029, but we plan to have four Airbus aircraft in operation before summer of 2025 and have now secured the lease of new A321LR aircraft with our long-term partner SMBC Aviation Capital Limited.

The Airbus A321XLR is a significant advancement from the A320neo family, designed to cater to the market's demand for extended range and payload, delivering enhanced value for airlines. With an impressive Xtra Long Range of up to 4,700 nautical miles (8,704 kilometers), the A321XLR offers 15% more range than its predecessor, the A321LR. Moreover, it boasts a 30% lower fuel burn per seat compared to previous-generation competitor aircraft, leading to reduced NOx emissions and noise levels.

Christian Scherer, Chief Commercial Officer, Airbus and Head, Airbus International said, "We extend our heartfelt gratitude to Icelandair for placing their trust and confidence in Airbus. It fills us with immense pride to welcome Icelandair as a new Airbus customer. By harnessing the exceptional performance of the A321XLR, your airline is forging a path of sustainable growth with remarkable efficiency and a significant reduction in CO2 emissions."

Passengers can look forward to a superior travel experience with the A321XLR's Airspace cabin, providing exceptional comfort in all classes. The aircraft combines the amenities typically found on long-haul wide-body planes with the cost-effectiveness of a single-aisle aircraft. The popularity of the A320neo Family is evident, with over 8,750 orders accumulated from 136 customers worldwide as of the end of May 2023. The addition of Icelandair to the Airbus customer base further solidifies the aircraft manufacturer's position as a leader in the aviation industry.

The delivery of the Airbus A321XLR aircraft to Icelandair represents a significant milestone for both parties. Icelandair's commitment to sustainable growth and operational efficiency, combined with the exceptional capabilities of the A321XLR, will undoubtedly contribute to the airline's continued success in the global aviation market ■

Aerospace & Defence MRO KARNATAKA

22-23 SEPT, 2023

JW MARRIOTT
BENGALURU

After the tremendous success of the **'4th Aerospace & Defence MRO South Asia Summit 2023,' STAT Times** is thrilled to present a summit, in the leading aerospace and tech Hub of Bengaluru. **AEROSPACE & DEFENCE, MRO KARNATAKA 2023** attempts to highlight opportunities in Aerospace, MRO Tech, Research and other sectors in the region, to the prospective players at large.

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Organised by THE STAT TRADE TIMES

Storm Aviation secures five-year contract to support Norse Atlantic fleet at London-Gatwick Airport

Under the newly signed agreement, Storm Aviation will perform line maintenance services on Norse Atlantic's fleet of Boeing B787 aircraft powered by the Rolls-Royce Trent 1000 engine.

Storm Aviation, a prominent player in the aviation industry and a subsidiary of FL Technics, has recently secured a significant 5-year line maintenance contract with Norse Atlantic. This contract entails providing essential maintenance services at London-Gatwick Airport, a strategic hub for airline operations. Under the newly signed agreement, Storm Aviation will be responsible for performing line maintenance services on Norse Atlantic's fleet of Boeing B787 aircraft powered by the Rolls-Royce Trent 1000 engine. As a leading international provider of line maintenance, base maintenance, and training solutions, Storm Aviation is well-equipped to meet the complex demands of commercial aircraft operators.

With its 24-hour comprehensive support, Storm Aviation offers a wide range of services tailored to the specific needs of its clients. These include base AOG support, workshop facilities, aircraft modification programs, and tooling hire & calibration laboratory services.

This partnership highlights Storm Aviation's commitment to delivering exceptional maintenance solutions and helping Norse Atlantic achieve its expansion goals.

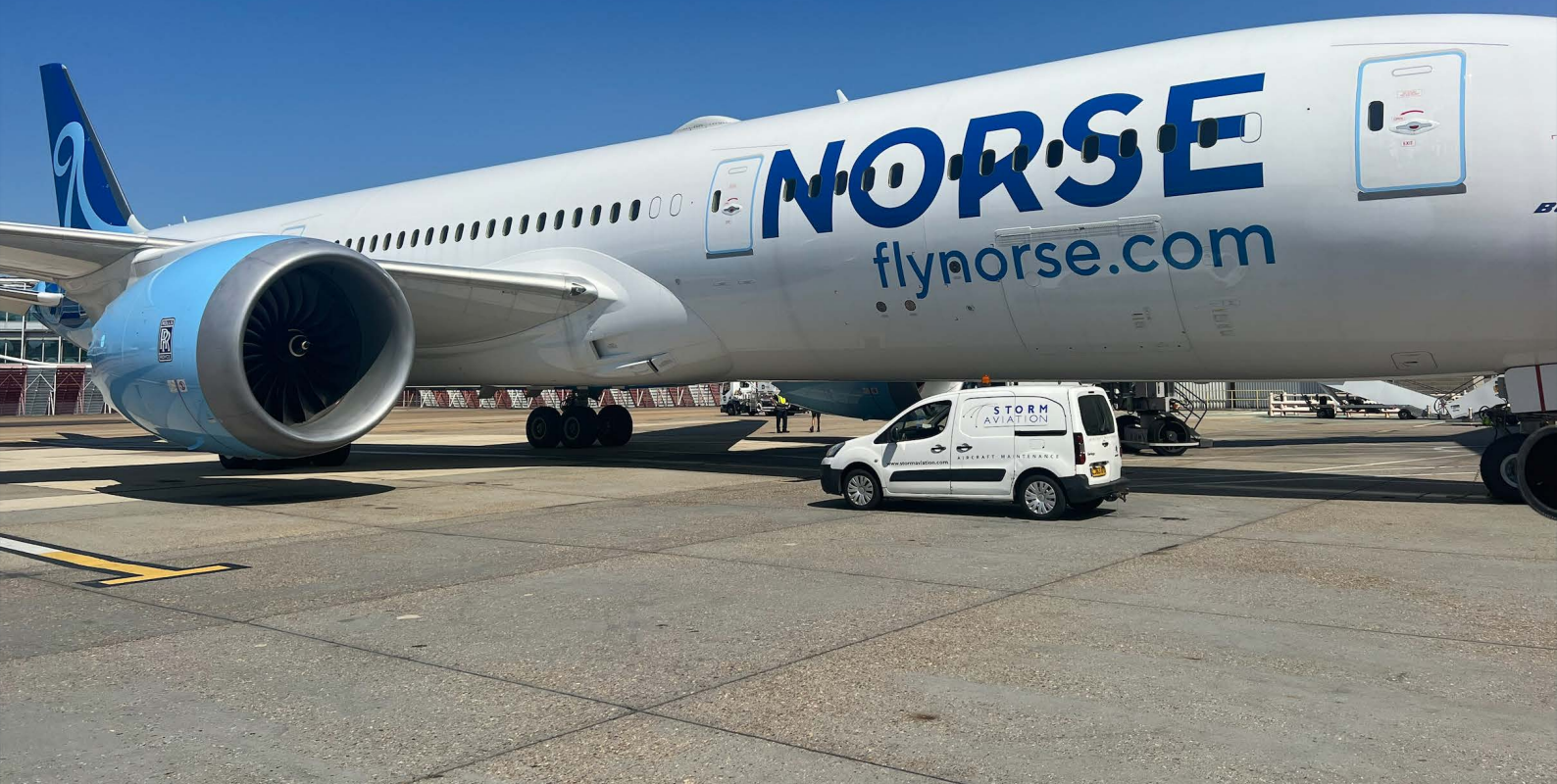
Expressing his enthusiasm, Chris Tubby, Line Maintenance Sales Manager at Storm Aviation said, "We are delighted to be entering into a new long-term agreement supporting Norse Atlantic, facilitating their growth aspirations with first-class maintenance support services at London-Gatwick," he further added.

By partnering with Storm Aviation, Norse Atlantic aims to ensure the seamless operation and maintenance of its aircraft fleet at London-Gatwick. As Norse Atlantic expands its presence at this crucial location, the expertise and reliability of Storm Aviation's maintenance services will play a crucial role in supporting the airline's growth.

Kevin Dudley, VP Technical, Norse Atlantic UK, "This long-term agreement is a sign of the confidence we have in Storm Aviation as our maintenance partners, supporting our operation at London-Gatwick as we continue to build our presence at this strategically important hub."

The 5-year contract between Storm Aviation and Norse Atlantic exemplifies the trust and confidence that Norse Atlantic has placed in Storm Aviation's capabilities and industry expertise. This partnership highlights the commitment of both companies to providing top-quality maintenance solutions and delivering exceptional service to their customers.

As the aviation industry continues to recover and thrive, Storm Aviation remains at the forefront, offering comprehensive maintenance services to meet the evolving needs of commercial aircraft operators. With its proven track record and commitment to excellence, Storm Aviation is well-positioned to support the growth and success of Norse Atlantic's operations at London-Gatwick ■



B&H Worldwide to provide inventory management support for AerFin Ltd in Singapore and Australia

B&H Worldwide, has secured a two-year extension to its partnership with AerFin building upon the existing deal and entails a substantial increase in the volume of inventory being managed.

B&H Worldwide, the renowned aerospace logistics company, has secured a two-year extension to its partnership with AerFin, the global leader in end-of-life aircraft and engine management. The extension grants B&H Worldwide the responsibility of managing inventory in Singapore and Australia on behalf of AerFin. AerFin operates aircraft teardown and engine disassembly facilities worldwide, offering comprehensive services to handle the end-of-life processes of aircraft and engines. As AerFin continues to experience significant demand from its customers, its international expansion and range of services have expanded to include in-house engine disassembly, storage, and distribution of aviation inventory.

The contract extension between B&H Worldwide and AerFin was formally signed at the MRO Americas event in Atlanta, GA, USA, and has already taken effect. This extension builds upon the existing agreement between the two companies and entails a substantial increase in the volume of inventory being managed. B&H Worldwide was selected as the partner for these new locations due to its extensive international network, coupled with its stellar reputation and expertise in inventory management.

Gary Wilson, Managing Director, B&H Worldwide Group said, "We are delighted to be extending our partnership with AerFin. We are both international businesses serving the aviation sector and through this new business in Singapore and Australia, we will be working closely to further increase the development of the British aerospace industry overseas".

Simon Bayliss, SVP Operations, AerFin said, "AerFin is pleased to extend its storage contract with B&H in Asia & Australia, this wilgl ive us extended reach to support our customers within this region".

B&H Worldwide's expertise in aerospace logistics and inventory management makes them an ideal partner for AerFin's expanding operations. With their comprehensive range of storage and third-party logistics (3PL) solutions, B&H Worldwide will play a crucial role in supporting AerFin's growth and ensuring the efficient management of inventory in Singapore and Australia.

As both companies share a commitment to the aviation industry and possess a deep understanding of its unique demands, the extended partnership between B&H Worldwide and AerFin is poised to deliver exceptional value to customers and contribute to the ongoing development of the British aerospace industry on a global scale ■

Airbus to deliver 90 A321neo jets to Viva Aerobus

Airbus has signed an MoU with Viva Aerobus, for the acquisition of 90 A321neo aircraft further expanding Viva Aerobus' order book to a total of 170 A320 Family aircraft.

Airbus has announced that Viva Aerobus, a prominent ultra-low-cost airline based in Mexico, has signed a Memorandum of Understanding (MoU) for the acquisition of 90 A321neo aircraft. This strategic move aims to support the airline's international and domestic growth plans. The addition of these aircraft would expand Viva Aerobus' order book to a total of 170 A320 Family aircraft.

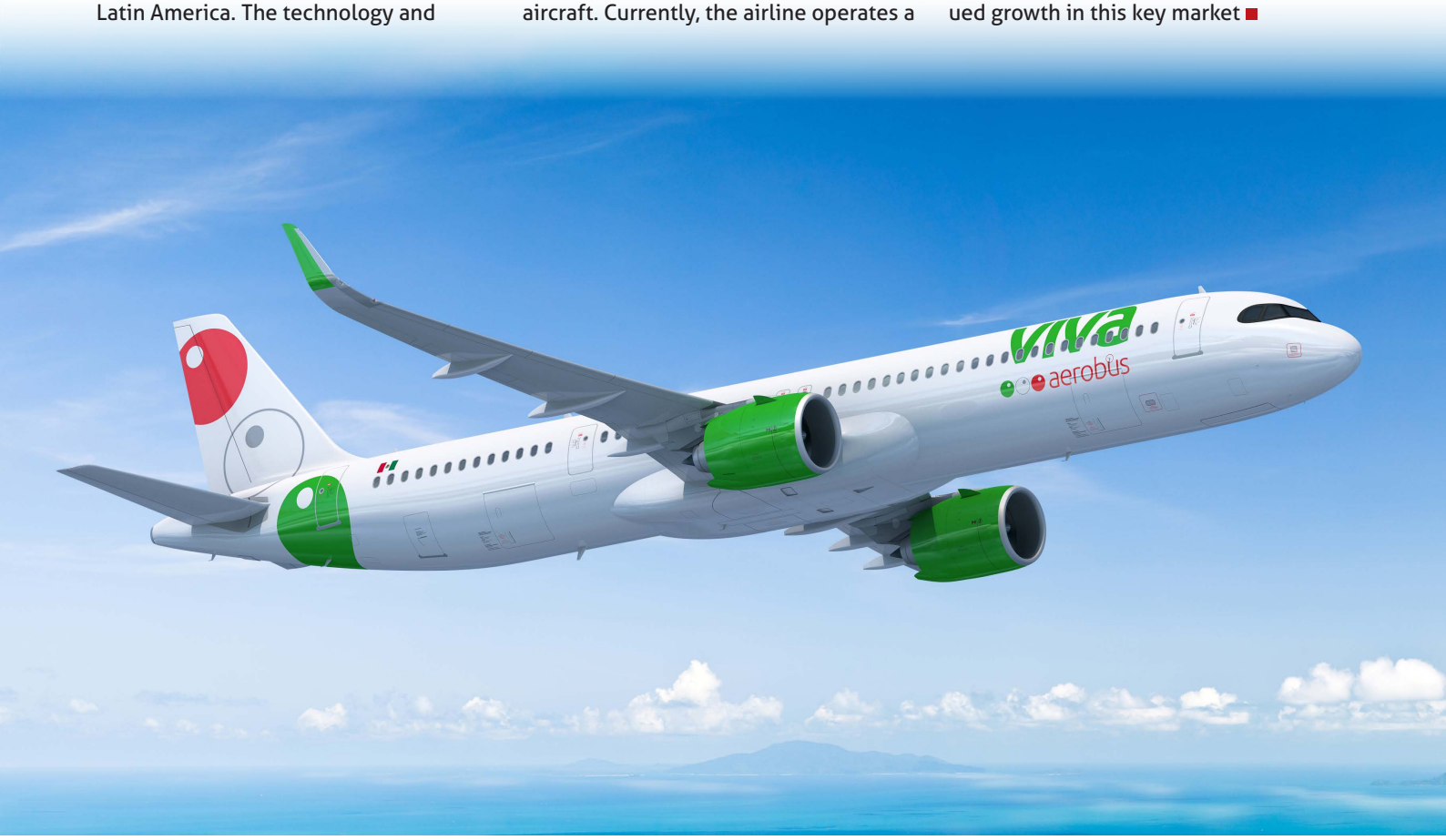
As the largest member of Airbus' A320neo Family, the A321neo offers exceptional range and performance. It incorporates new generation engines and Sharklets, resulting in a 50 percent noise reduction and over 20 percent fuel savings compared to previous single-aisle aircraft. The aircraft's spacious single-aisle cabin and ample overhead stowage space enhance passenger comfort.

"These 90 A321neo 240-seater aircraft will allow us to grow and renew our fleet and remain the youngest in Latin America. The technology and operational efficiency of the A321neos will improve our operational reliability, on-time performance, and provide an unmatched passenger experience. Additionally, we expect to drive further cost-savings which will reflect in lower airfares and strengthen one of our most important advantages: having the lowest cost in the Americas. The fuel-efficiency and noise reduction that the A321neo provides will advance our sustainability efforts by delivering immediate, tangible carbon emission reductions, thus enhancing our position as the most efficient airline in the continent," said Juan Carlos Zuazua, Chief Executive Officer, Viva Aerobus.

Viva Aerobus has consistently relied on the A320 Family for its fleet renewal strategy. In 2013, the airline placed an order for 52 A320 Family aircraft, marking the largest Airbus aircraft order from a single Mexican airline at the time. In 2018, Viva Aerobus expanded its commitment with an order for 25 A321neo aircraft. Currently, the airline operates a fleet of 74 A320 Family aircraft.

"The Mexican leisure market is in full recovery mode and Viva Aerobus is at the centre of the action! The unbeatable economics of the A321neo make it the perfect choice for the airline's ultra-low cost model. We are pleased to have been a partner with the airline since 2013 and look forward to working together as it continues on its growth trajectory", said Christian Scherer, Chief Commercial Officer and Head, Airbus International.

Airbus' success in the Latin American and Caribbean market is evident, with over 1,150 aircraft sold in the region. More than 750 Airbus aircraft are currently in operation throughout the region, and an additional 500 are in the order backlog. This achievement represents a market share of nearly 60% for in-service passenger aircraft. Since 1994, Airbus has secured 75% of net orders in the region, highlighting the company's strong presence and continued growth in this key market ■



NAC completes arrangement of the sale of twelve Bombardier CRJ1000 jets to BeauTech Power Systems

Nordic Aviation Capital has successfully arranged a sale on behalf of Export Development Canada involving the sale of twelve Bombardier CRJ1000 aircraft to BeauTech Power Systems.

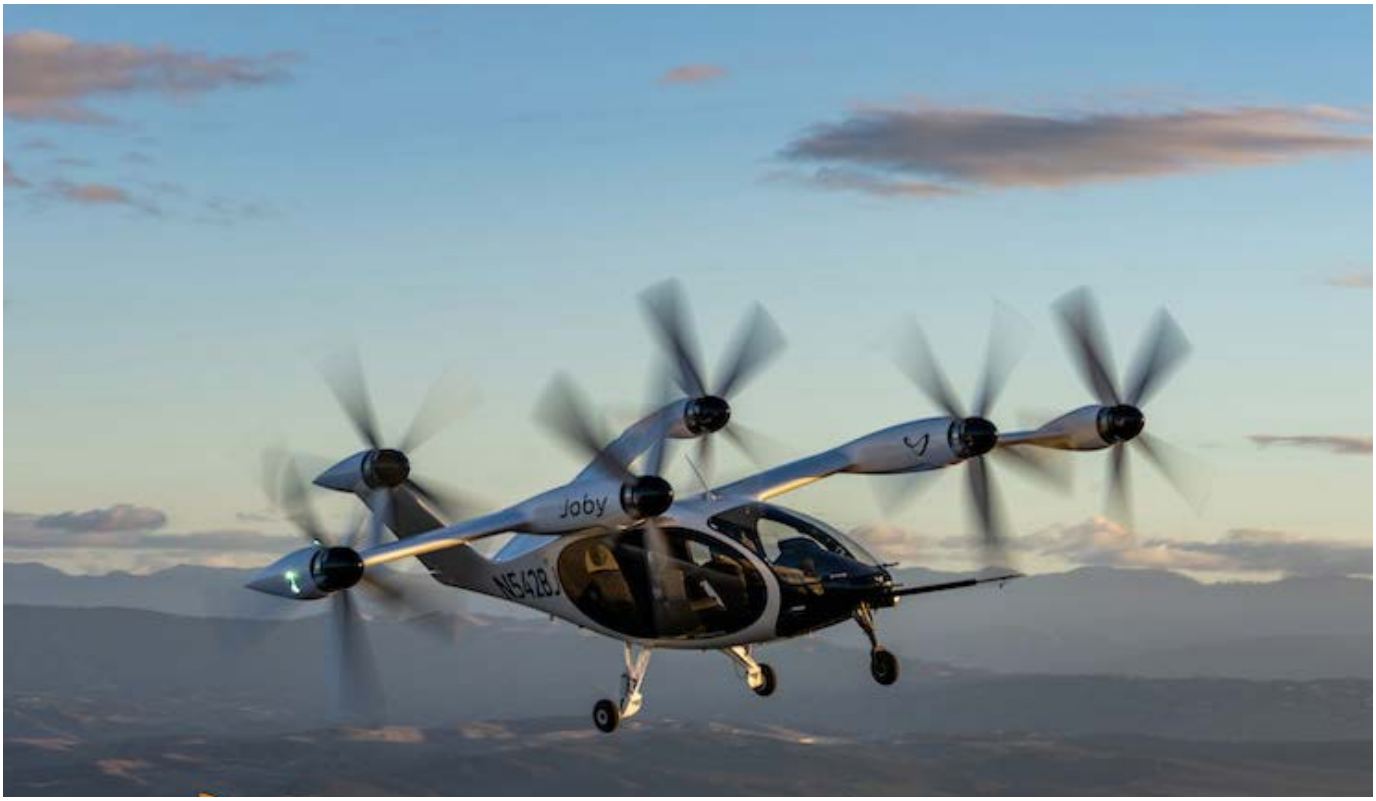
Nordic Aviation Capital (NAC), a prominent aircraft leasing company, is excited to announce the successful arrangement of a sale on behalf of Export Development Canada. The transaction involves the sale of twelve Bombardier CRJ1000 aircraft to BeauTech Power Systems, a renowned commercial engine lessor and engine component supplier headquartered in Dallas, Texas. The sale underscores NAC's commitment to facilitating efficient and seamless transactions within the aviation industry. By working in collaboration with Export Development Canada, NAC has facilitated the transfer of these twelve CRJ1000 aircraft to BeauTech Power Systems, further strengthening the company's position as a key player in the commercial aviation market.

BeauTech Power Systems, with its base in Dallas, Texas, is recognized for its expertise in commercial engine leasing and engine component supply. The acquisition of the CRJ1000 aircraft will enhance BeauTech Power Systems' portfolio and expand its capabilities in serving the aviation sector.

The CRJ1000 aircraft, manufactured by Bombardier, is renowned for its exceptional performance and versatility. With a spacious cabin, advanced features, and excellent operational efficiency, the CRJ1000 aircraft is well-suited for various commercial aviation applications.

Nordic Aviation Capital's collaboration with Export Development Canada highlights its extensive network and ability to connect sellers and buyers in the aviation industry. By facilitating this sale, NAC reinforces its position as a trusted partner for leasing solutions, offering comprehensive services tailored to the specific needs of its clients.

This transaction marks another milestone for NAC and underscores its commitment to fostering growth and collaboration within the aviation sector. The sale of these twelve CRJ1000 aircraft to BeauTech Power Systems represents a significant step forward for both companies, contributing to their respective expansion plans and strengthening their market presence. As the aviation industry continues to evolve, Nordic Aviation Capital remains at the forefront, providing innovative solutions and facilitating impactful transactions that drive progress and foster success for industry players worldwide ■



Joby secures $100 Million in funds from SK Telecom as partnership extends

This investment marks an expansion of the partnership between Joby and SKT, paving the way for the allaince in Korea's "K-UAM Grand Challenge," a program promoting aerial ridesharing.

Joby Aviation, a leading developer of all-electric aircraft for commercial passenger service, has announced a significant equity investment of $100 million from SK Telecom (SKT), South Korea's leading telecommunications company. This investment marks an expansion of the partnership between Joby and SKT, paving the way for their collaboration in Korea's "K-UAM Grand Challenge," a demonstration program aimed at promoting aerial ridesharing in the country.

The partnership between Joby Aviation and SK Telecom positions Joby to capitalize on the immense potential of the Korean market, which has shown a strong commitment from the government to embrace aerial ridesharing. Joby's participation in the K-UAM Grand Challenge demonstrates their dedication to developing a transformative air taxi service for Korea.

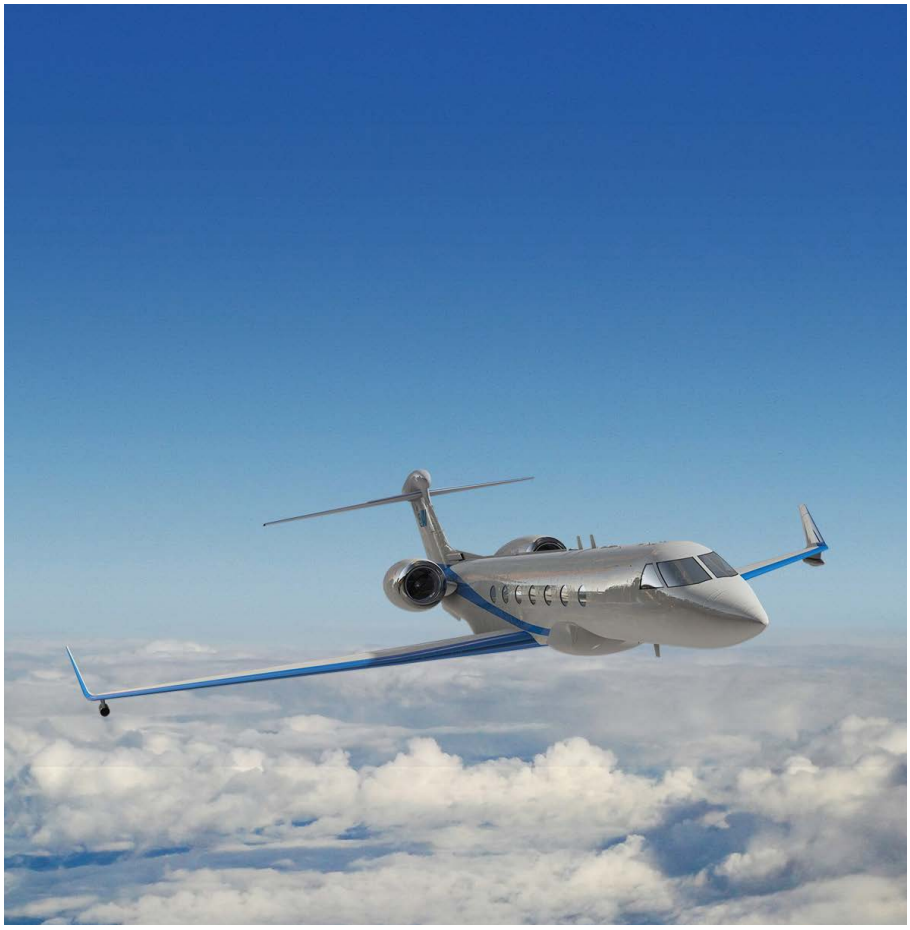
JoeBen Bevirt, the founder and CEO, Joby Aviation, said, "Our partnership with SKT places Joby in the best possible position to capitalize on the opportunity presented by the Korean market, where we continue to see a strong drive from the government to realize aerial ridesharing. We're grateful for SKT's commitment to Joby and look forward to working with them as we develop a transformational air taxi service for Korea."

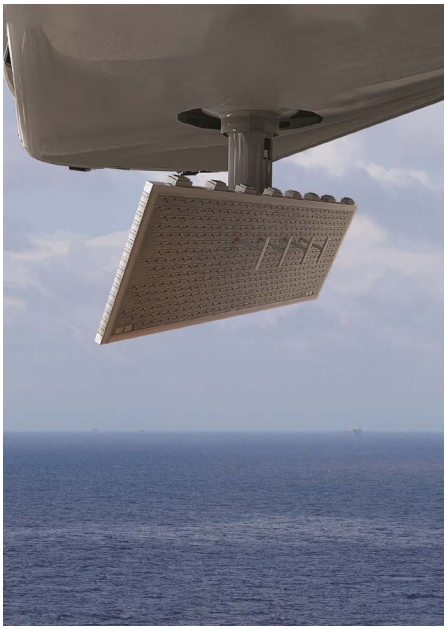
The strategic collaboration between Joby and SKT was initially established in February 2022 and was expanded to include TMAP, South Korea's largest mobility platform, in May 2022. With this new investment, the partnership is expected to foster the development of further collaborations within Korea's mobility ecosystem, under the leadership of SKT.

Ryu Young-sang, CEO, SKT said, "We will do our utmost to promote the demonstration and commercialization of urban air mobility in Korea, based on our partnership with Joby Aviation. This technology promises to greatly reduce customers' travel time, and we look forward to turning Korea into a mobility powerhouse."

The investment from SK Telecom not only provides Joby with additional financial resources but also reinforces the confidence and support of a prominent industry player. It solidifies Joby's position as a key player in the development of all-electric aircraft and aerial ridesharing, enabling them to leverage SKT's expertise and resources within the Korean market.

The collaboration between Joby Aviation and SK Telecom represents a significant step towards realizing the vision of urban air mobility in Korea. By combining Joby's cutting-edge aircraft technology with SKT's telecommunications and mobility capabilities, the partnership is poised to drive innovation and transformation in the Korean transportation landscape ■





Israel Aerospace Industries Acquires HELA Systems in India, Enhancing Product Support for ELTA Systems

The deal strengthens IAI's presence in India, allowing for enhanced maintenance and technical support capabilities while fostering the development of advanced military systems for the Indian Armed Forces.

Israel Aerospace Industries (IAI) has recently announced its acquisition of HELA Systems Private Limited, a subsidiary of ELTA Systems Ltd. based in India. This strategic move by IAI demonstrates its support for India's Atmanirbhar Bharat (Make in India) vision and highlights its commitment to the partnership with India's Defence Research and Development Organization (DRDO) in developing advanced systems for the Indian Armed Forces.

Under the agreement, HELA Systems will provide comprehensive maintenance, repair, and overhaul support for ELTA Systems, along with testing and technical services such as annual maintenance contracts and spare parts supply to Indian defence customers.

Boaz Levy, IAI's President and CEO emphasized that "IAI conducts a wide range of collaborative activities and acquisitions throughout the world as part of the company's strategy. IAI supplies advanced and operationally-proven systems for marine, land, air, and space use, and works closely with India's Armed Forces to develop and produce advanced technologies. For the past 30 years, IAI has built close partnerships in India developing and providing Indian customers with a variety of strategic platforms, including air and missile defence systems, unmanned aerial systems, satellites, radars, and training platforms".

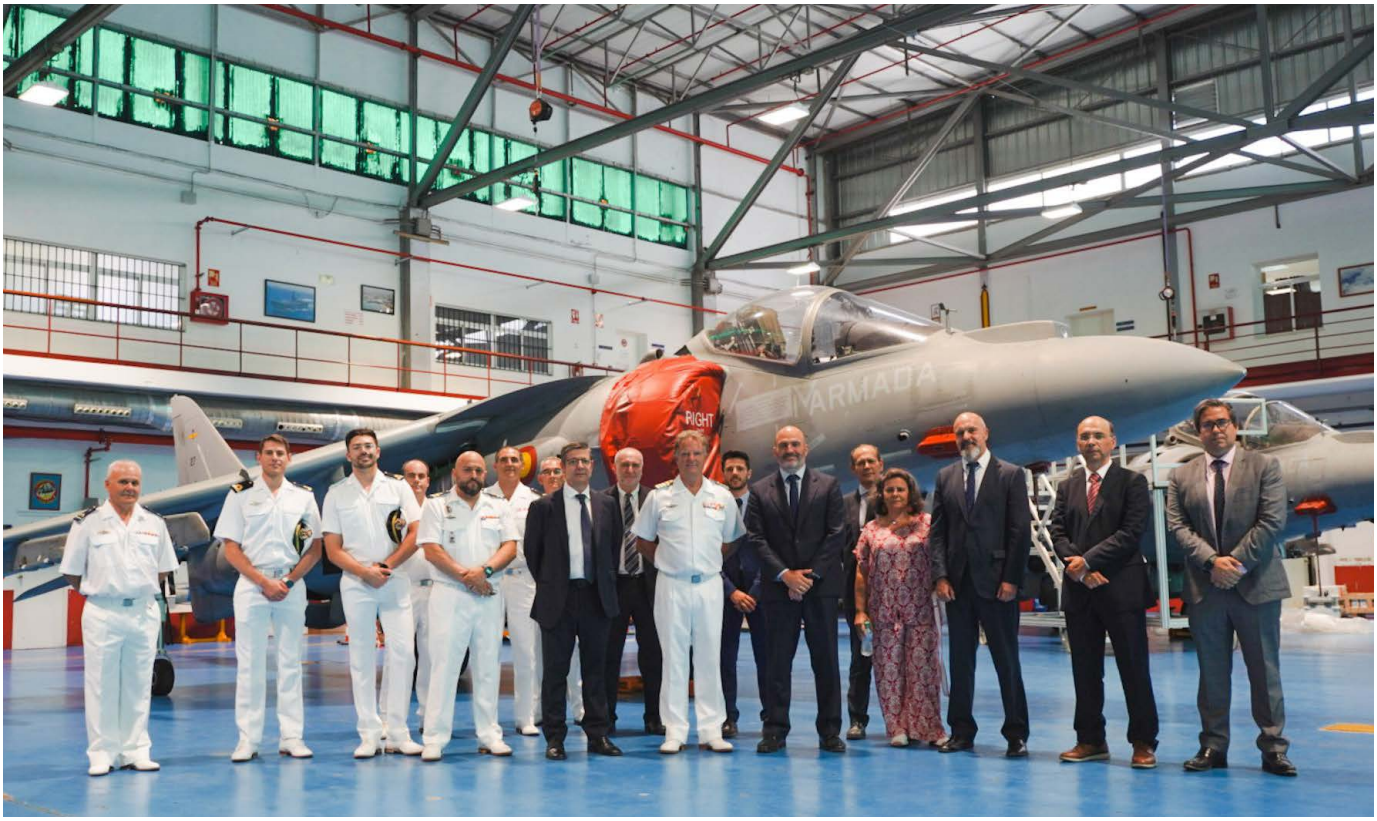
With a sizable facility located in Hyderabad's rapidly growing industrial belt, HELA's management and technical team comprises specialists in radio frequency and microwave technologies, well-versed in cutting-edge advancements and futuristic military applications. They are also familiar with the industry standards required to cater to India's armed services and defence organizations.

Yoav Turgeman, IAI's VP and ELTA CEO stated that "The acquisition of HELA Systems reflects our strategic transformation to provide fast direct access to ELTA's superior solutions in full support of India's Atmanirbhar Bharat vision of becoming self-reliant. HELA leverages top technology, innovation, and talent to deliver customer satisfaction so customers can focus on their mission. IAI has long-standing operations in India, working with many partners and customers in the Indian market".

IAI's state-of-the-art systems and technologies have been extensively utilized by India's military branches and government agencies. ELTA Systems, as one of Israel's prominent defense electronics companies, boasts expertise in areas such as intelligence, electronic warfare, surveillance, and target acquisition ■

ITP Aero joins The Spanish Navy to inaugurate the Pegasus engine MRO workshop at Rota Naval Base

The ITP Aero workshop will be responsible for the maintenance of the Rolls-Royce Pegasus engine powering the Harrier combat aircraft, a crucial component of the Spanish naval force.



ITP Aero, a leading aero engine company, has inaugurated a new In-Service Support workshop in collaboration with the Spanish Navy at the Rota Naval Base. The workshop will be responsible for the maintenance of the Rolls-Royce Pegasus engine, which powers the Harrier combat aircraft, a crucial component of the Spanish naval force. The inauguration ceremony was attended by Navy Vice Admiral Rubén Rodríguez Peña, Álvaro Santodomingo, ITP Aero's Director of Defence, and Pablo Fuentes, ITP Aero's Director of In-Service Support. The event marks another milestone in the long-standing partnership between the Spanish Navy and ITP Aero.

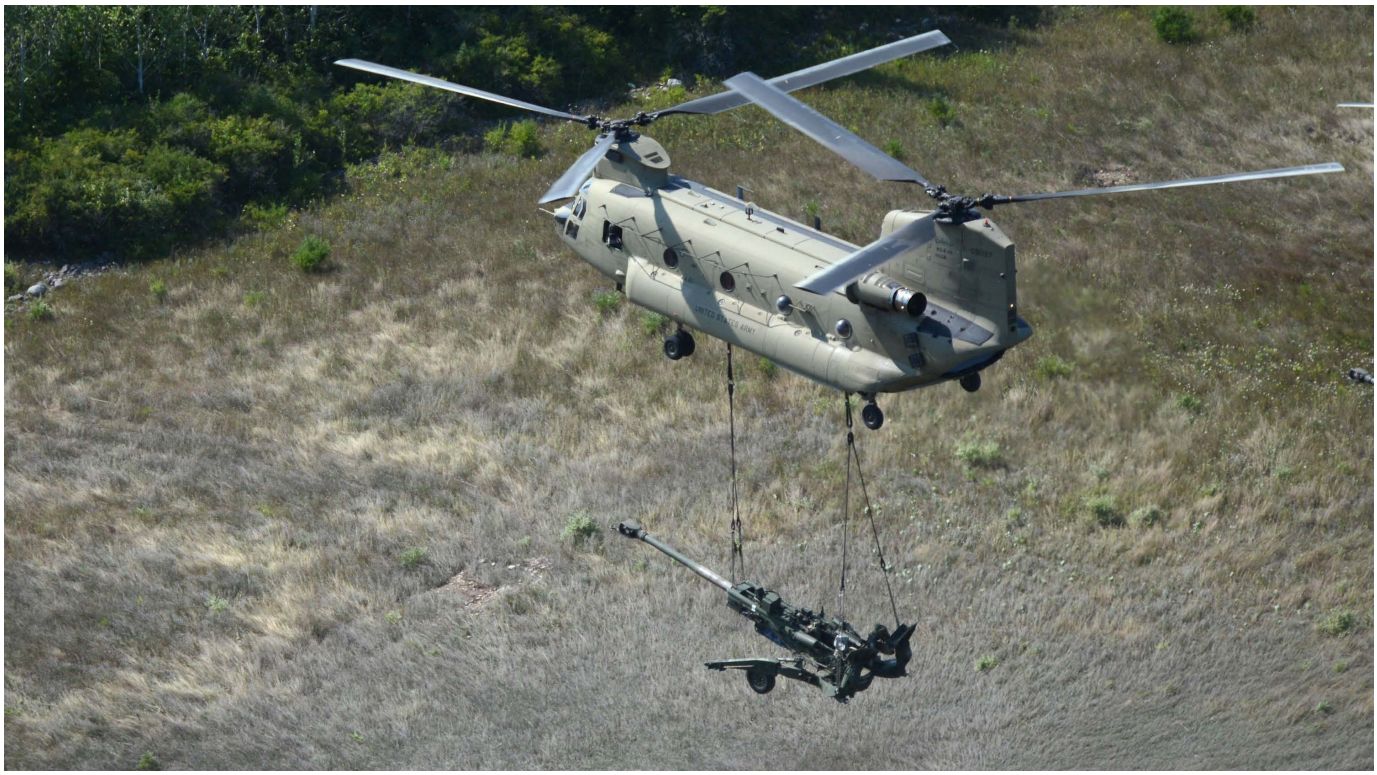
Álvaro Santodomingo highlighted the significance of the new workshop, stating that it underscores ITP Aero's commitment to providing high-quality services that enhance the operational capabilities and performance of the fleets across all three branches of the Spanish armed forces. He also emphasized the importance of the strong relationship that ITP Aero has maintained with the Spanish Armed Forces throughout its successful history.

Álvaro Santodomingo, ITP Aero's Director of Defence said, "the inauguration of this centre reaffirms ITP Aero's commitment to providing a service of the highest quality, contributing to the operability and improved performance of the fleets of the three Spanish armed forces. ITP Aero's success story could not be understood without the confidence relationship that we have maintained with the Spanish Armed Forces".

ITP Aero has been providing engine maintenance services to the Spanish Navy since 1989, operating from its facilities in Ajalvir and Albacete. The company's Framework Agreement with the Ministry of Defence positions ITP Aero as a key player in providing support and services to the various branches of the armed forces, ensuring the operational readiness of their fleets.

At the Rota workshop, ITP Aero conducts maintenance work on the Pegasus F402 engine modules. The components of the Pegasus engine undergo thorough cleaning at the ITP Aero center in Ajalvir before being returned to the Rota workshop for assembly onto the modules. In February 2022, ITP Aero successfully certified the first Pegasus engine module.

The establishment of the In-Service Support workshop represents a significant step forward in the collaboration between ITP Aero and the Spanish Navy, further enhancing the capabilities and efficiency of the maintenance processes for the Pegasus engines. The ongoing partnership between ITP Aero and the Spanish Armed Forces highlights the importance of public-private cooperation in maintaining the security and defense systems of the country ■



Boeing commences production of 19 CH-47F Chinook defence helicopters for South Korea and Spain

Boeing has secured a $793 million contract as part of the U.S. Department of Defense FMS to produce 18 CH-47F Block I Chinook helicopters for South Korea and 1 for Spain.

Boeing has secured a contract as part of the U.S. Department of Defense Foreign Military Sale (FMS) to produce 18 CH-47F Block I Chinook helicopters for South Korea and an additional aircraft for Spain. This contract, valued at up to $793 million, represents the final aircraft to be ordered on the current CH-47F Block I FMS contract with the U.S. government. The deal highlights the continued global demand for the CH-47F Block I Chinook, renowned as the preeminent heavy-lift helicopter.

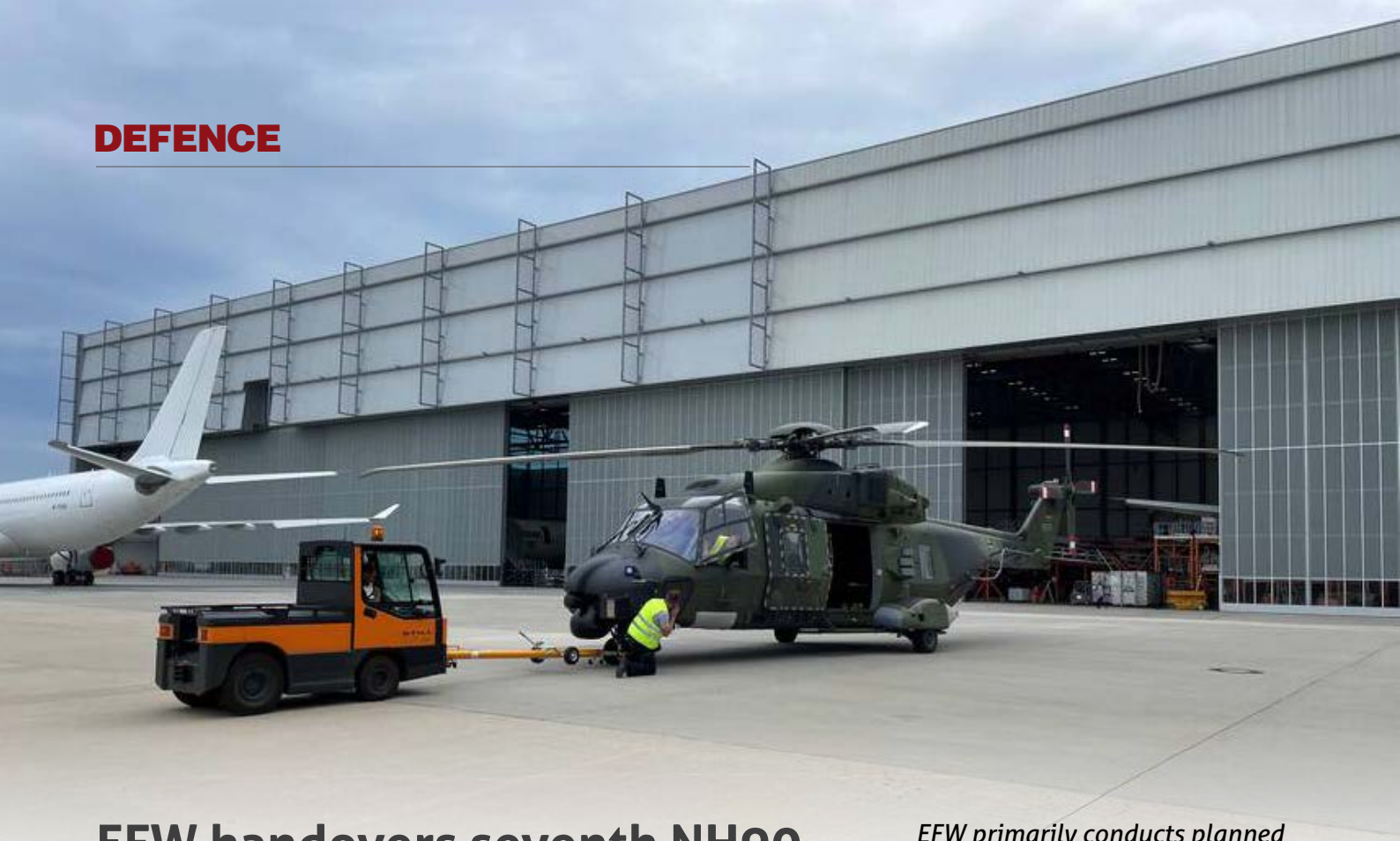
Although production and deliveries of the CH-47F Block I will conclude with this order in 2027, Boeing's modernization efforts will continue with the ongoing H-47 Block II program. Block II enhancements include an improved drivetrain, a reinforced airframe, and redesigned fuel tanks, resulting in increased lift and range. Currently, six Block II aircraft are under contract with the U.S. Army, 36 with U.S. Army Special Operations Command (SOCOM), and 14 with the United Kingdom. SOCOM has been receiving Block II aircraft for several years, and the U.S. Army is scheduled to receive its first CH-47F Block II in early 2024.

Heather McBryan, H-47 Vice President and Program Manager, Boeing Vertical Lift, said, "The CH-47F Block I Chinook continues to be the preeminent heavy-lift helicopter in the world for good reason. While this concludes Block I orders as we continue our modernization efforts, we'll continue supporting our customers' aircraft as they play a vital role for years to come. The Block II program is the natural successor to an already exceptional aircraft. It will provide the U.S. Army and international allies even more capabilities in a complex and evolving battlefield."

The acquisition of Chinook Block I aircraft by Spain and South Korea reflects the global recognition of the modernized CH-47F Chinook's value. With this latest purchase, Spain will increase its fleet to 18 aircraft, while South Korea will join 15 other operators benefiting from the aircraft's digital cockpit and advanced cargo handling ability.

Vince Logsdon, Vice President of Global Business Development and Strategic Marketing, Boeing Defense, Space & Security, said, "South Korea adds to a growing list of operators around the globe that recognize the value the modernized CH-47F Chinook brings to the table. While Spain is already reaping the benefits of the aircraft in Europe, we are honored to support South Korea's heavy-lift helicopter modernization with a versatile product capable of meeting the demanding mission requirements in the Asia Pacific region."

The CH-47F Chinook's legacy of excellence and its ongoing modernization efforts position it as a critical asset for military forces worldwide. The combination of the Block I and Block II aircraft will provide enhanced capabilities in the heavy-lift space, meeting the diverse operational needs of customers across the globe ■



EFW handovers seventh NH90 defence transport helicopter to Bundeswehr after extensive maintenance

EFW primarily conducts planned maintenance on the advanced NH90 helicopters, featuring fly-by-wire technology and monocoque airframes, at its Dresden facility.

Elbe Flugzeugwerke GmbH (EFW) has successfully delivered the 7th NHIndustries NH90 transport helicopter as part of the ongoing maintenance program in Dresden. EFW, acting as a subcontractor of Airbus Helicopters Deutschland GmbH (AHD), has obtained approval as a military maintenance organization under Germany's new DEMAR-145 regulations.

Over the past two years, EFW has dedicated efforts to expand its NH90 maintenance capacities and streamline throughput times. In 2022 alone, four NH90s were delivered, and an additional three helicopters were handed over to the Bundeswehr in the first half of 2023. These deliveries included transport to the International Helicopter Training Center in Bückeburg. Notably, EFW has significantly reduced throughput time, demonstrating enhanced efficiency in recent maintenance work and the completion of the 7th NH90.

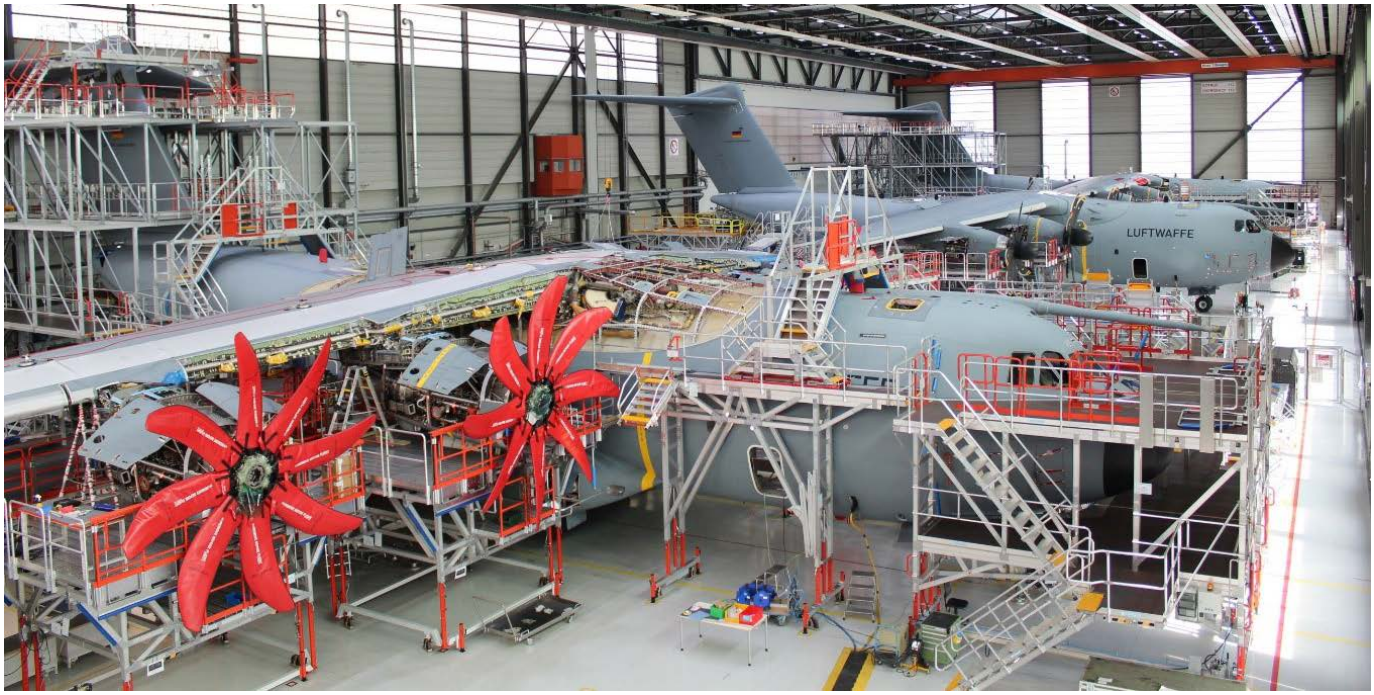
EFW primarily conducts planned maintenance on the advanced NH90 helicopters, featuring fly-by-wire technology and monocoque airframes, at its Dresden facility. Upon arrival, the NH90 undergoes comprehensive disassembly. Following thorough inspection and cleaning, components and major parts such as gearboxes and chassis are repaired in EFW workshops. In addition to planned maintenance, the company addresses needs-based repairs, troubleshooting, and technical modifications.

The Program Manager for NH90, EFW said, "With the maintenance of helicopters, we at EFW have taken on a new challenge. A highly qualified and motivated team is available for the NH90, and we are constantly improving. The team is proud to support the Bundeswehr in maintaining this high-tech product."

EFW serves as a significant industrial center for NH90 fleet maintenance alongside AHD Donauwörth, further bolstering the Bundeswehr's support infrastructure. Outsourcing NH90 repairs to industrial companies offers several advantages for the Bundeswehr, including improved maintenance planning, reduced duration of maintenance events, and alleviation of the burden on in-house personnel. This enables the troops to focus on their operational duties without distractions.

The NH90 program is currently the largest initiative for military helicopters launched in the European Union, featuring the most advanced fly-by-wire series helicopters. The ongoing maintenance efforts by EFW and other industry partners contribute to the continuous operation and reliability of these cutting-edge aircraft, ensuring their readiness for military missions.

The successful completion of the 7th NH90 by EFW underscores the company's commitment to providing high-quality maintenance services and its dedication to supporting the Bundeswehr. Through continued enhancements in maintenance capabilities and optimized processes, EFW aims to contribute to the long-term operational effectiveness of the NH90 fleet, enabling the Bundeswehr to fulfill its essential obligations seamlessly ■

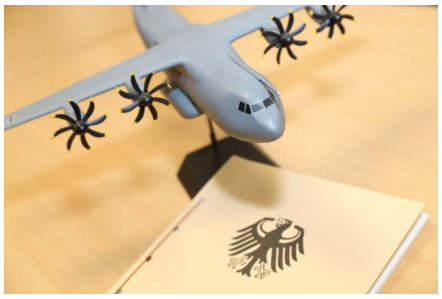


Airbus secures extension for Luftwaffe's A400M jet fleet Support contract

The 7.5-year contract extension solidifies the long-term commitment of Germany to the A400M program and builds upon the existing In-Service Support contract in effect since December 2014.

Airbus has been awarded a contract renewal for the In-Service Support of the Luftwaffe's A400M aircraft by the Federal Office of Bundeswehr Equipment, Information Technology and In-Service Support (BAAINBw) in Koblenz, Germany. The 7.5-year contract extension solidifies the long-term commitment of the German government to the A400M program and builds upon the existing In-Service Support contract that has been in effect since December 2014.

Under the renewed contract, Airbus will provide a wide range of industrial technical support services for the German Air Force's A400M fleet. These services will be delivered by the Airbus Support Centre in Wunstorf Air Base and the central Centres of Competence in Getafe, Spain. The scope of support includes scheduled Maintenance, Repair and Overhaul (MRO) services, which will be conducted at Airbus' main MRO base in Manching, near Munich, as well as at Wunstorf Air Base and Hannover Airport.

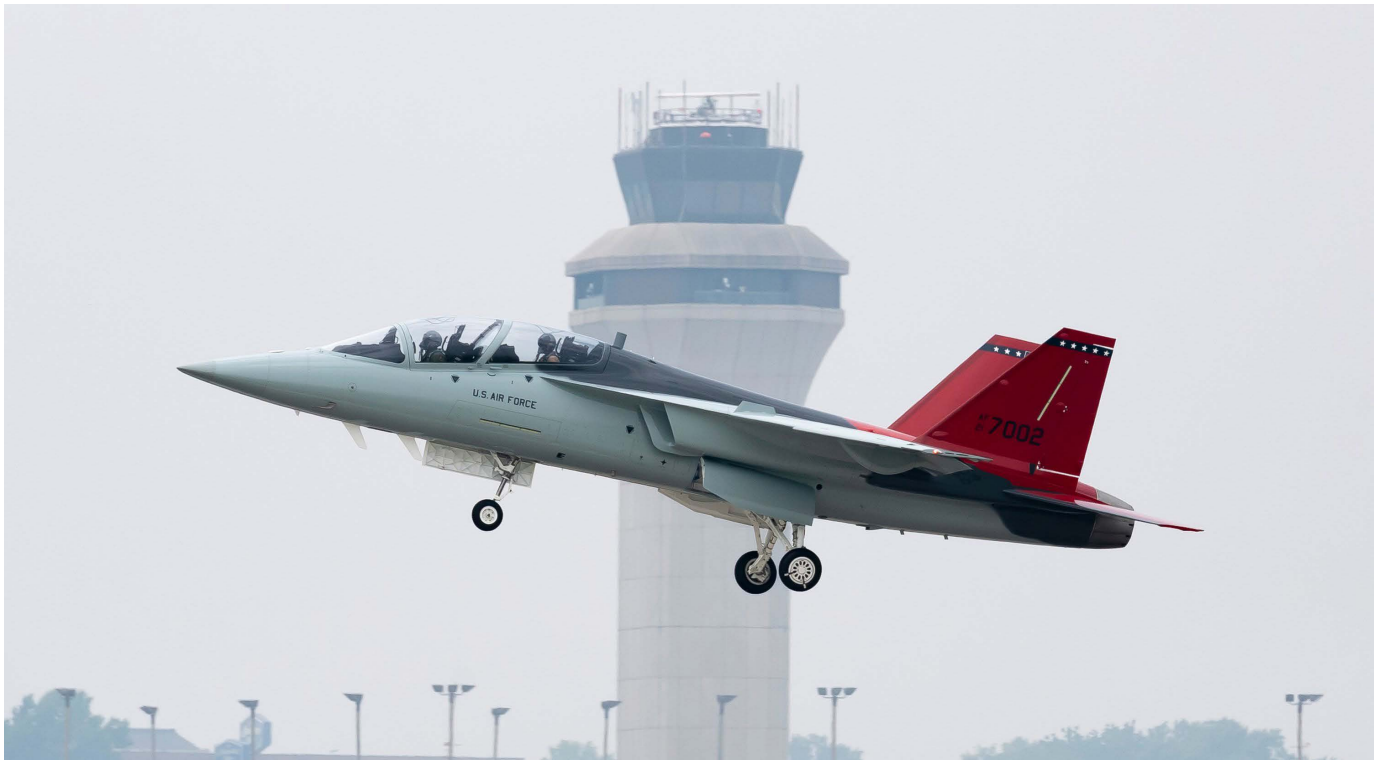


Jean-Brice Dumont, Head of Military Air Systems, Airbus Defence and Space said, "This contract extension shows a long-term commitment of the German government to the A400M. Together with the customer, we have made big strides in recent years to improve availability as well as the operational capabilities of the A400M, which has become an indispensable asset in Germany's air force inventory. This contract allows us to deepen our fruitful cooperation which, I believe, can serve as a role model of how industry and customers can work together successfully."

Furthermore, the contract includes plans for the establishment of a new A400M maintenance facility in close proximity to Wunstorf Air Base. The facility, set to commence operations in 2027, will not only provide MRO services but also host the Airbus A400M Support Centre. It is expected to employ approximately 300 personnel who will collaborate closely with suppliers and customer representatives. Construction work for the facility will begin immediately.

Germany is the largest customer of the A400M, with a current fleet of 40 aircraft out of a total of 53 on order. All A400M aircraft operated by the Luftwaffe are based at Wunstorf Air Base, which is home to the Air Transport Wing 62 (Lufttransportgeschwader 62).

The contract renewal emphasizes the fruitful cooperation between Airbus and the German government, highlighting the successful collaboration between industry and customers. With this extended support contract, Airbus aims to continue improving the availability and operational capabilities of the A400M, ensuring its position as a crucial asset in Germany's air force inventory. The establishment of a new maintenance facility further demonstrates Airbus' commitment to meeting the needs of its customers and strengthening its partnership with the German Air Force ■



Saab and USAF conduct flight test on welcomes first Boeing T-7A Red Hawk trainer jet

In a historic achievement for the Saab and USAF Boeing T-7A advanced jet trainer program, the first flight of a T-7A built during the EMD phase took place on June 28 2023 in St. Louis, USA.

In a historic achievement for the Saab and United States Air Force (USAF) T-7A advanced jet trainer program, the first flight of a T-7A built during the Engineering and Manufacturing Development (EMD) phase took place on June 28 2023 in St. Louis, USA. The 63-minute flight, piloted by USAF test pilot Maj. Bryce Turner from the 416th Flight Test Squadron and Boeing T-7 chief test pilot Steve Schmidt, marked a significant milestone for the collaborative effort between Saab and Boeing.

Saab's contribution to the T-7A program includes the development and production of the fully installed aft section for the aircraft. The seven afts produced at Saab's facility in Linköping, Sweden, are part of the EMD test aircraft. Saab has also established a state-of-the-art manufacturing facility in West Lafayette, Indiana, which will be responsible for producing the series aircraft for pilot training by the U.S. Air Force.

Erik Smith, President and CEO, Saab in the U.S. said, "The first flight of the T-7A by a serving Air Force pilot is a historic achievement for the program and is a tribute to the years of hard work and dedication from Saab and Boeing."

The T-7A program is currently in the EMD phase, which encompasses engineering, verification and validation activities, test aircraft build, flight test support, and preparation for series production. Saab delivered its first EMD section to Boeing in April 2021, and all subsequent EMD deliveries were completed within just over a year. In April 2022, Boeing and Saab unveiled the first T-7A Red Hawk advanced trainer test aircraft built for the EMD phase. Prior to the recent flight, an initial trial flight of the EMD aircraft was conducted by a Boeing test pilot.

Saab, a leading defense and security company, is renowned for its mission to help nations enhance safety and security. With a workforce of 19,000 talented individuals, Saab constantly pushes the boundaries of technology to create a safer and more sustainable world. The company specializes in the design, manufacture, and maintenance of advanced systems in aeronautics, weapons, command and control, sensors, and underwater systems. While headquartered in Sweden, Saab has a significant global presence and plays a vital role in the defense capabilities of various nations.

Saab, Inc., a wholly owned U.S. subsidiary, supports the U.S. Armed Forces, the Federal Aviation Administration, as well as international and commercial partners. With its headquarters in Syracuse, New York, Saab, Inc. operates through multiple business units and employs local personnel in nine locations across the United States.

The successful first flight of the T-7A during the EMD phase signifies a major advancement in the development of this advanced jet trainer aircraft. It showcases the collaborative efforts of Saab, Boeing, and the USAF, and sets the stage for further progress and advancements in pilot training and aviation technology ■

Lufthansa Group names Frank Bauer as new CFO and CHRO leadership appointments in Lufthansa Cargo AG

Frank Bauer's appointment was made by Lufthansa Cargo AG's Supervisory Board, and Bauer will assume his new role on August 1, 2023.

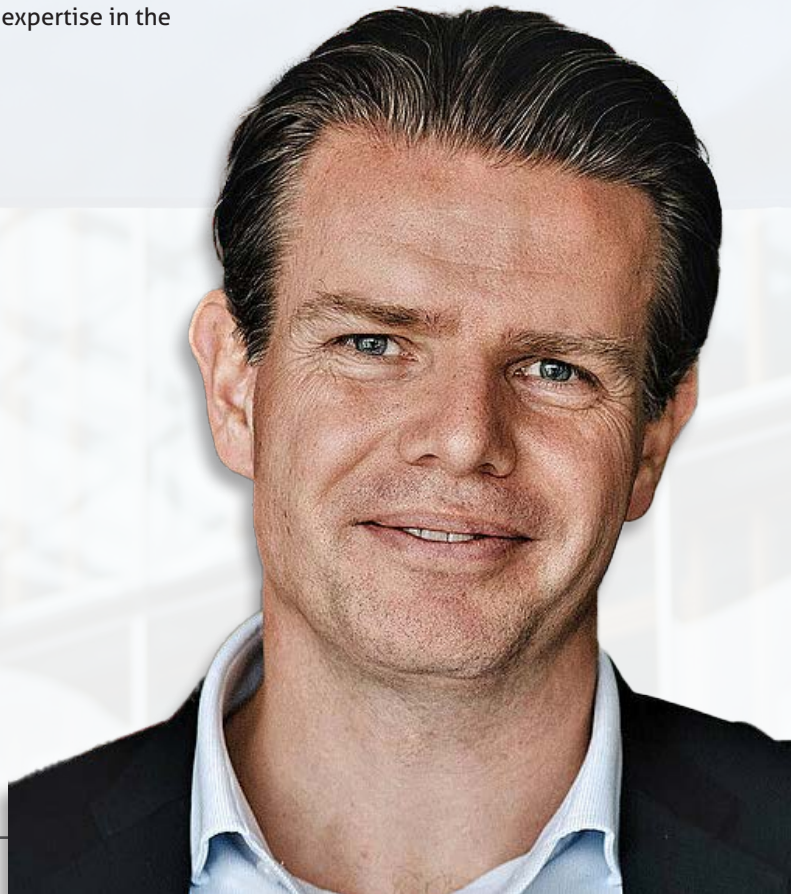
Lufthansa Cargo AG has announced the appointment of Frank Bauer as the new Chief Financial Officer (CFO) and Chief Human Resources Officer (CHRO). The decision was made by the company's Supervisory Board, and Bauer will assume his new role on August 1, 2023.

Frank Bauer's career at Lufthansa began in 2007, and three years later, he joined Jade Cargo, an airline based in China. In 2012, he returned to Deutsche Lufthansa AG and held several management positions over the years. He led the Internal Audit department of the Lufthansa Group and later served as a member of the Executive Board of Eurowings, where he was responsible for Finance and Human Resources. In his most recent role, he oversaw Controlling and Risk Management for the Lufthansa Group.

Taking over from Bauer as the head of Controlling and Risk Management at the Lufthansa Group will be Dr. Christian Leifeld, who will assume his new role on August 1, 2023. Dr. Leifeld began his career at McKinsey in 2003 and later founded the start-up InterNations. After serving as the Chief Financial Officer (CFO) of InterNations, he joined the E.ON Group in 2009, where he held various management positions. Dr. Leifeld was responsible for Group Controlling and subsequently took charge of Group Controlling, Accounting & Risk. He also served as the Country CFO for E.ON in the Czech Republic from 2020 to 2023.

Dr. Michael Niggemann, Chairman of the Supervisory Board, Lufthansa Cargo AG said, "I am delighted that Frank Bauer, an experienced finance and HR expert with great expertise in the logistics sector, will complement and strengthen the Executive Board of Lufthansa Cargo. He has proven his management skills in various leadership positions in the Lufthansa Group. The Lufthansa Cargo Executive Board, which is now complete again, will master future challenges under the leadership of Chairman Ashwin Bhat and, together with the company's employees, further expand Lufthansa Cargo's global leadership position."

The appointments of Frank Bauer and Dr. Christian Leifeld bring a wealth of experience and expertise to their respective roles within the Lufthansa Group. Their proven track records in finance and leadership positions will contribute to the continued success and growth of Lufthansa Cargo and the broader Lufthansa Group. With a strong leadership team in place, under the guidance of Chairman Ashwin Bhat, Lufthansa Cargo is well-positioned to navigate future challenges and further strengthen its position as a global leader in the cargo industry ■



Flydocs names Savas Toplama as new Chief Commercial Officer

Savas Toplama as new CCO will lead flydocs' Commercial and Marketing team, focusing on strengthening customer relationships, growth opportunities, and delivering innovative solutions.

Flydocs, the leading asset management solution provider for the aviation industry, has announced the appointment of Savas Toplama as its new Chief Commercial Officer (CCO). With an extensive background in the aviation industry, Savas will be responsible for accelerating flydocs' global commercial strategy and driving business growth.

With over 17 years of experience in aviation and professional services, Savas brings a wealth of knowledge and a proven track record of success in aircraft operations, business development, and technology strategy. He will be succeeding John Bowell, the company's first CCO, who played a crucial role in elevating flydocs' commercial strategy and establishing its position as a leader in the digital asset management space.

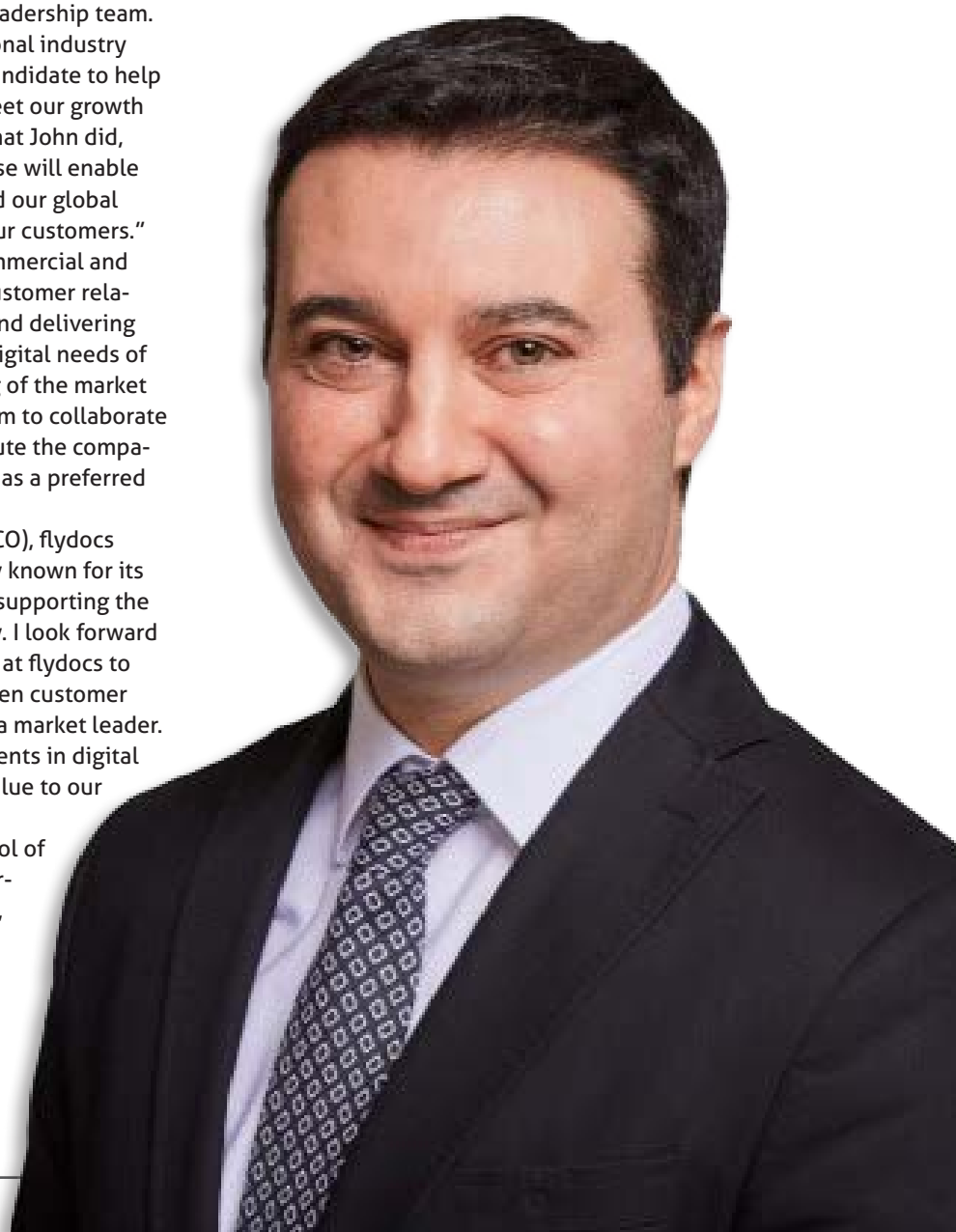
André Fischer, Chief Executive Officer (CEO), flydocs said, "We are delighted to welcome Savas to our leadership team. His extensive leadership skills, vast international industry experience, and energy make him the ideal candidate to help us accelerate our commercial strategy and meet our growth OKRs. Building on from the wonderful work that John did, we are confident that his insights and expertise will enable flydocs to forge stronger partnerships, expand our global footprint, and deliver unparalleled value to our customers."

As the new CCO, Savas will lead flydocs' Commercial and Marketing team, focusing on strengthening customer relationships, identifying growth opportunities, and delivering innovative solutions that meet the evolving digital needs of the aviation industry. His deep understanding of the market and customer-centric approach will enable him to collaborate closely with flydocs' leadership team to execute the company's ambitious vision and solidify its position as a preferred partner in aviation digital asset management.

Savas Toplama, Chief Commercial Officer (CCO), flydocs said, "I am honored to join flydocs, a company known for its commitment to innovation and excellence in supporting the digital transformation of the aviation industry. I look forward to working closely with the outstanding team at flydocs to capitalize on new growth opportunities, deepen customer relationships, and strengthen our position as a market leader. Together, we will continue to drive advancements in digital asset management and deliver exceptional value to our customers."

Savas holds an MBA from the Frankfurt School of Finance & Management and brings several certifications in leadership, project management, and Scrum to his new role.

With the appointment of Savas Toplama as the new CCO, flydocs is poised to further enhance its global commercial strategy and expand its market presence. Leveraging Savas' expertise and leadership skills, flydocs aims to drive innovation in digital asset management, foster strong partnerships, and deliver unmatched value to its customers in the aviation industry ■



Ramco Systems names Sundar Subramanian as CEO

Sundar Subramanian, new CEO of Ramco Systems holds a Master's in Management from New Jersey Institute of Technology and a B.E. in Mechanical Engineering from Bangalore University.

Ramco Systems, a global enterprise software company specializing in next-generation cloud enterprise applications, has announced the appointment of Sundar Subramanian as its Chief Executive Officer. With a distinguished career spanning over 30 years, Sundar brings extensive experience in nurturing customer relationships, driving sales, and enhancing operational excellence to his new role. His appointment reflects Ramco's commitment to strengthening its leadership and expanding its portfolio of enterprise offerings. Sundar Subramanian holds a Master's in Management from the New Jersey Institute of Technology and a B.E. in Mechanical Engineering from Bangalore University.

P.R. Venketrama Raja, Chairman, Ramco Systems said, "Over the last few quarters, we have invested our time and efforts in transforming and recalibrating our learnings to emerge better. We utilized this phase to reform our operations and focus on delivery excellence, while continuing to build on our strengths and invest in automation. This is resulting in a higher adoption of the SaaS model, embedded with AI tools. The appointment of Sundar Subramanian as the CEO will bolster our leadership team, bringing in operational excellence, effective decision-making and create an environment for collaboration and growth."

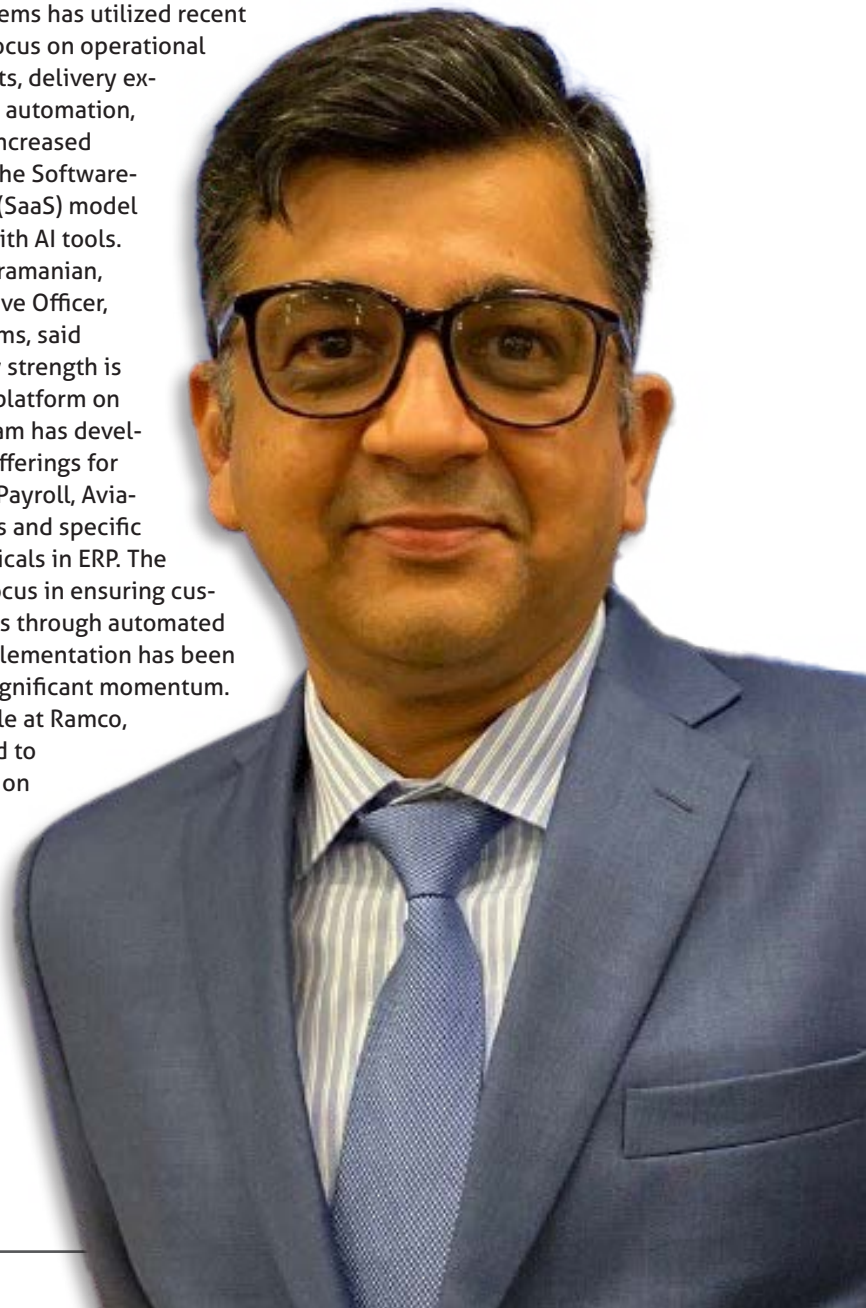
Prior to joining Ramco, Sundar held leadership positions in prominent multinational IT services and consulting companies, including Mphasis, Cognizant, IBM, and PwC. Throughout his career, he has demonstrated strategic thinking and a transformative approach, driving business growth, revenue sustainability, and operational turnaround. Sundar's expertise in integrating acquisitions and fostering collaboration will be instrumental in propelling Ramco's execution and overall growth.

Sandesh Bilagi, Chief Operating Officer, Ramco Systems said, "It gives me immense pleasure in welcoming Sundar as the CEO of Ramco Systems. At Ramco, we are staying focused on our goals and adapting swiftly to changing circumstances. Our investments in the right direction have started reflecting in our growing orderbook and pipeline. Sundar's strategic and transformational approach will help us in expanding our global footprint, and deliver customer delight by leveraging the latest in technology. I look forward to the exciting times ahead."

Ramco Systems has utilized recent quarters to focus on operational enhancements, delivery excellence, and automation, resulting in increased adoption of the Software-as-a-Service (SaaS) model embedded with AI tools.

Sundar Subramanian, Chief Executive Officer, Ramco Systems, said "Ramco's key strength is in its IP-rich platform on which the team has developed niche offerings for HR & Global Payroll, Aviation, Logistics and specific industry verticals in ERP. The company's focus in ensuring customer success through automated platform implementation has been witnessing significant momentum. In my new role at Ramco, I look forward to further build on this momentum, create valuable opportunities, and enhance design and delivery. Along with Ramco's exceptional leadership team, we are all set to forge a path of success and deliver unparalleled value to our customers."

As Ramco Systems welcomes Sundar Subramanian as its CEO, the company positions itself for continued growth and success. With his wealth of experience and strategic approach, Sundar is poised to lead Ramco in achieving its goals, expanding its global presence, and delivering innovative solutions to its customers ■



International CALENDAR 2023

2023-2024

Date	Event	Venue
04 Sept 2023	Airport Innovation conference	Riyadh
13-14 Sept 2023	AERO-ENGINES EUROPE	Madrid, Spain
19-21 Sept, 2023	IATA World Safety & Operations Conference	Hanoi, Vietnam
22-23 Sept 2023	Aerospace & Defence MRO KARNATAKA	Bengaluru
25-27 Sept 2023	Airspace Integration Congress	Madrid, Spain
26-27 Sept 2023	Helitech Expo	London
26-28 Sept 2023	World Aviation Festival	Portugal
26-28 Sept 2023	MRO ASIA-PACIFIC	Singapore
11-13 Oct 2023	AIVNF	Vietnam
17-19 Oct 2023	MRO Europe	Amsterdam, The Netherlands
17-19 Oct 2023	NBAA- BACE	Las Vegas, NV
01-03 Nov 2023	ATCA Global Conference & Expo	Washington, DC, USA
13-17 Nov 2023	Dubai Airshow 2023	DWC, Dubai
14-15 Nov 2023	Aerospace Tech Week Americas	Atlanta, USA
06 - 08 Dec 2023	Air Expo India	Indira Gandhi Intl Airport-New Delhi
20-24 Feb 2024	Singapore Airshow	Changi Exb Centre,Singapore
27-29 Feb 2024	MRO South Asia 2024	New Delhi, India
17-18 April 2024	Aerospace Tech Week Europe	Munich, Germany
02-04 June 2024	IATA AGM & World Air Transport Summit	Dubai, UAE

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