



FAI AVIATION GROUP BUILDS ON OUTSTANDING 2022; REPORTS POSITIVE Q1 AND BERLIN MRO SUCCESS

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FAI Aviation Group returns to EBACE 2023 in buoyant mood. In its 36th year the company opened FAI Technik new maintenance base at Berlin Brandenburg Airport in February and business has kept solid into 2023 across its business. FAI Berlin facility has been fully booked since it opened the MRO, completing base and line maintenance on around 30 Hawker and Beechcraft series aircraft so far. The facility is attracting clients mostly from Europe and Africa. FAI is also widening its workforce with the addition of circa 10 team members including engineers, mechanics, bolstering its Berlin headcount to around 40 qualified professionals.

FAI Technik's Managing Director Michael Axtmann commented: "We've enjoyed three highly successful months of FAI Technik's MRO business in Berlin. The hangar floor has been full since we opened and looks to remain so for at least the next few months. It's been a great start for us and we look forward to welcoming many more customers in the future."

The Berlin facility complements FAI Technik existing centre of competence for base maintenance and modifications of Learjet and Bombardier aircraft at its headquarters at Albrecht Duerer Airport, Nuremberg. With labour production close to 100,000 man-hours, 2022 marked the busiest year

for FAI Technik since it was established more than 30 years ago.

Strong Q1 results follow outstanding 2022

Following record sales across the business in 2022 with consolidated group revenues of more than €130m, Q1 results were up by close to 20% across the group compared with 2022. Charter revenues and air ambulance revenues both increased by 16%. These results come as charter sales continue to slow down, both within Europe and transcontinentally, also FAI's operations face the ongoing challenge of high fuel prices.

A leader in the long-haul air ambulance sector, FAI's award-winning air ambulance business is a cornerstone of its offering. Since the end of the pandemic, the group has experienced a steady increase in air ambulance work, completing approximately 600 missions over the past 12 months, up 10% compared with the same period last year. Despite a challenging outlook owing to uncertain global economics, FAI remains optimistic for 2023 in this sector.

McLaren Racing partnership success

FAI has successfully partnered with world famous race team, McLaren Racing as their official aviation provider since early 2020. The collaboration with this strong brand has enabled FAI to raise its profile within the Formula 1 community. It has also underlined its reputation as a professional and reliable operator. FAI anticipates continuing its relationship with McLaren into 2024.

Siegfried Axtmann, FAI's Chairman and Founder stated: "F1 racing has a strong alliance and many synergies with business aviation so I'm pleased to see that Toto Wolff, Team Principal of the Mercedes-AMG PETRONAS F1 Team, and F1 executive Susie Wolff will be opening the EBACE show as keynote speakers. Our partnership with McLaren has been hugely positive for us and we look forward to continuing to support them."

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