



AVAIR TAKES OVER LUFTHANSA TECHNIK ROTABLE SPARES INVENTORY

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AvAir and Lufthansa Technik have signed a long-term aftermarket sales agreement. AvAir has purchased the majority of Lufthansa Technik's overstock of rotatable spares inventory. The Arizona-based company acquired 9,000 line items, comprising of components including IDGs (Integrated Drive Generator), FADECs (Full Authority Digital Engine Control) and Starters. The first components will be delivered immediately from Lufthansa Technik facilities in Germany to AvAir facilities in Ireland and Chandler, Arizona in the United States. The complete transfer will be finalized within the next three months. Under a profit share agreement, Lufthansa Technik receives a share of the proceeds from the resold components. All parts are in serviceable or better condition and come from the Lufthansa Airline Group and other Lufthansa Technik customer fleets. The majority of the parts has been maintained by Lufthansa Technik.

"We are extremely excited for this agreement which solidifies the relationship built between AvAir and Lufthansa Technik over the past 20 years. This acquisition will give our customers access to one of the most desirable inventories in the aviation aftermarket," said Mike Bianco, Chief Executive Officer of AvAir.

With this transaction, AvAir has added a wide range of commercial and regional aircraft material to its inventory. Commercial assets include: Airbus A320, A320neo, A330, A340, A380, MD-11, Boeing 737 NG, 737 MAX, 747, 757, 767, 777, and 787. Regional assets include: Bombardier

CRJ, Embraer ERJ and De Havilland DHC-8-400. The material will come with dual or triple release certification (FAA/EASA/CAAC) from Lufthansa Technik and with a 12-month warranty.

"Over the past months we have been able to increase the efficiency of our supply chain with an improved allocation of our rotatable spare parts inventory. This has enabled us to release the material into this sales program with AvAir. The teams of AvAir in Chandler and of Lufthansa Technik's Component Division in Miami began the planning and development of this new relationship in the 4th quarter of 2019 and are now moving forward to utilize AvAir's trade expertise and worldwide customer network for similar opportunities in the future," stated Dr. Georg Fanta, Vice President Aircraft Component Services, Lufthansa Technik.

AvAir will make the acquired inventory available for both exchanges and outright sales from AvAir's facilities in Chandler, Arizona and Dublin, Ireland, where the company expanded earlier this year.

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