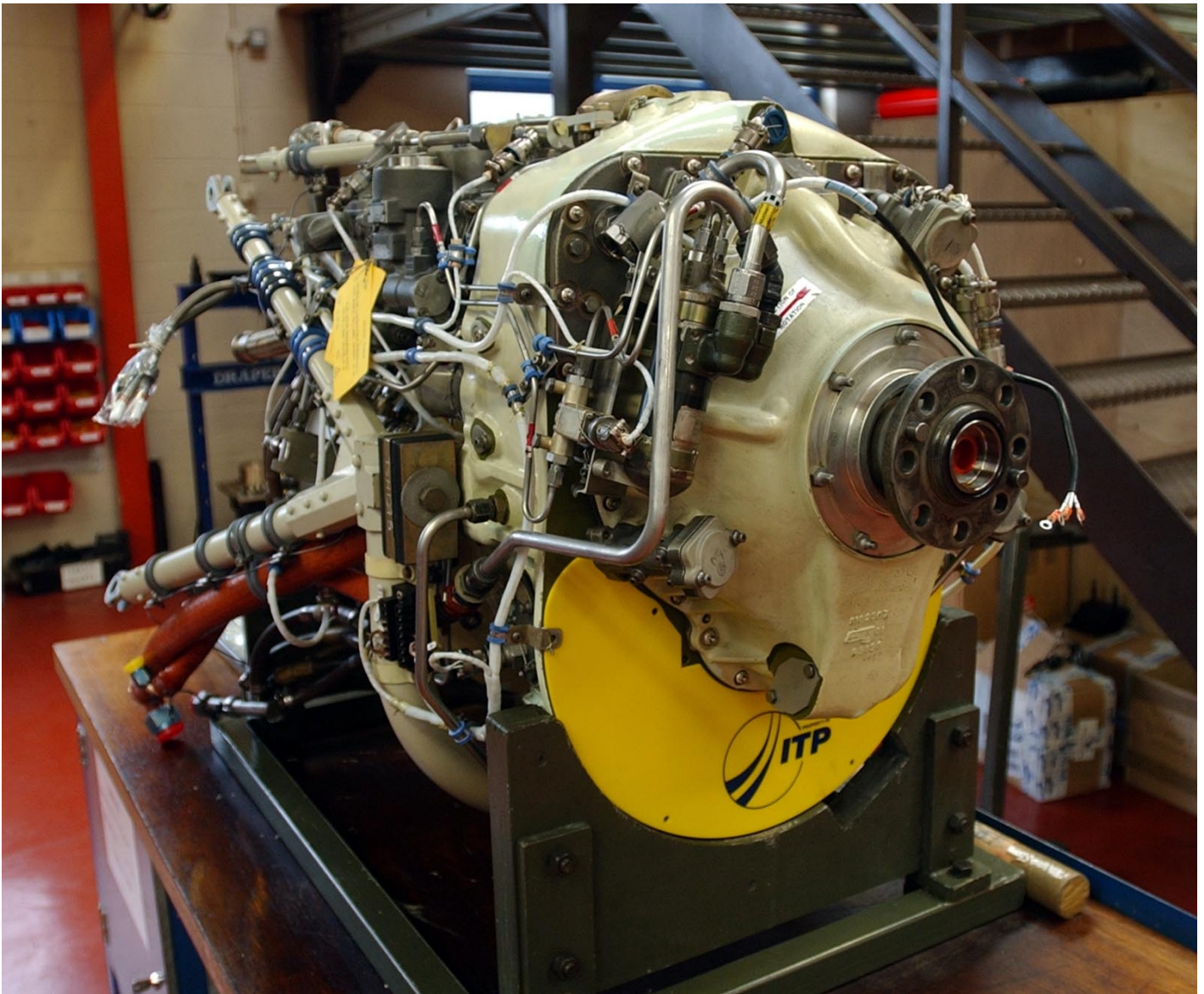




ITP STRENGTHENS ITS PRESENCE IN ASIA PACIFIC WITH THE OPENING OF A NEW REPRESENTATIVE OFFICE IN SINGAPORE

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ITP has opened a new **representative office in Singapore** with the aim of strengthening its presence in the MRO (Maintenance, Repair and Overhaul) market in Asia Pacific.

ITP has an established portfolio of clients in the region, including airlines like Cebu Pacific, Lion Air, Asian Wings and Yangon Airways. From its new office in Singapore, the company will have a closer interface with current clients and thus contributing to a better and more efficient customer support. Also, leveraging Singapore's status as a key aviation industry hub, ITP will reinforce its commercial reach in the region.

Asia Pacific is the area with the largest number of Pratt & Whitney Canada's PW100 engine operators, for which ITP is a Designated Overhaul Facility (DOF), covering all the large family models. The PW100 turboprop engine is the proven airline benchmark for low fuel consumption on the shorter routes of 350 miles or less, and is experiencing rapid growth among Asia's regional airline operators. Furthermore, PW100 engines in Asia Pacific currently amount to 25% of the worldwide fleet and are expected to reach 33% of the global market by 2025.

José Luis Zubeldia, Head of the ITP In Service Support business unit, says: "The new Singapore office will contribute to building and maintaining a closer relation with our current clients. It will therefore help us to improve customer support, and also put us in a better position to pursue new business opportunities in the area, leveraging our leading position in the regional aircraft MRO market with the PW100."

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