MAGNETIC MRO ACQUIRED FOUR AIRBALTIC BOEING 737S

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Magnetic MRO acquired thru a public tender four Boeing 737 Classic aircraft from airBaltic. Following the delivery from Latvia's flag carrier, all aircraft will continue their service in the fleets of new owners. Being the launch operator of Airbus A220, airBaltic operates a fleet of 36 aircraft, including twenty-one Airbus A220, twelve Bombardier Dash 8 Q400 NextGen, and four Boeing 737 CL, as of December 2019. The decision to sell Boeing 737 CL aircraft was a pre-planned move by airBaltic in order to focus on its new Airbus 220 fleet which delivers higher fuel efficiency and reduces the carbon footprint.

"In June 2019, we were awarded to acquire four Boeing 737s. Some of these aircraft have a long maintenance history at our MRO base in Tallinn. It's delighting to witness the expansion of our cooperation beyond conventional MRO business – not only we keep aircraft airworthy, but also commit to take the ownership of the very same assets and help airlines to manage their exit risks. Thus, we are grateful to our Latvian partners for entrusting these aircraft in our hands. After

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maintenance checks and customization works had been completed, the aircraft have been placed into the hands of new operators," shared **Risto Mäeots, the CEO of Magnetic MRO**.

Martin Gauss, CEO of air*Baltic*: "Boeing 737 Classics were a notable part of the airBaltic fleet for more than 10 years. They served as our breakthrough, helping to establish ourselves as a strong regional carrier. Now we are modernizing our fleet and relying on Airbus A220 as our future aircraft that will enable us to improve efficiency and better connect Baltics to the world."

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