

NEW SANAD AND ETIHAD AIRWAYS DEAL EXPANDS US\$ 900MN+ PARTNERSHIP

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Sanad and Etihad Airways have closed a new spare engine deal which further cements Abu Dhabi's position as a self-sustaining international aviation sector hub. The announcement of the new deal came during the Global Aerospace Summit in Abu Dhabi, where industry leaders convened to discuss the impact of COVID-19 on the aerospace, defence and space industries. The new deal, which expands the US\$ 900 million-plus partnership between Sanad and Etihad Airways for additional spare engines and rotatable components, includes a sale-and-leaseback (SLB) agreement for an additional GENx engine and a Rolls Royce Trent XWB engine, with a second XWB spare option.

Sanad will also provide access to increased B787 rotatable components and extended terms for existing GENx spare engine agreements.

Troy Lambeth, Group Chief Executive Officer of Sanad, said: "Despite the extraordinary challenges the industry is currently facing, this deal confirms Sanad's long-term commitment to support our industry partners. We remain fully committed to Etihad Airways, and this agreement expands and deepens our portfolio with more entry-into-service asset types including our ninth GENx, and our first Rolls Royce XWB spare engine."

Adam Boukadida, Chief Financial Officer of Etihad Aviation Group, added: "This latest collaboration between Sanad and Etihad Airways underlines the effectiveness of two leading Abu

Dhabi aviation companies working together to achieve a successful and long-term result for Abu Dhabi as we continue in our shared mandate to further establish our home base as a global aviation hub. Sanad continues to be a trusted and reliable partner for Etihad Airways and its continued support is well aligned with our long-term plans and fleet strategy.”



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