

SR TECHNICS WILL PROVIDE MRO SERVICES FOR AIRBUS FAMILY CFM56 ENGINES TILL 2024

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SR Technics, one of the world's leading providers of technical services to airlines, and airberlin, Germany's second largest carrier, announced today that they have signed a memorandum of understanding to provide ongoing Engine Services.

The MOU confirms that SR Technics will maintain, repair and overhaul both airberlin's Airbus A330 PW4000-100" (PW4168) and its **Airbus 320 CFM56 engines until 2024**. This represents a five-year extension of the existing Engine Services contract with a value in excess of US\$450 million over the term of the contract.

Stefan Pichler, Chief Executive Officer of airberlin, said: "This MOU builds on the already significant relationship we have formed with SR Technics since many years. Indeed, our continued partnership with SR Technics is a testament to the trust we place in it as a long-term provider to support services on our Airbus fleets. This also serves as another excellent example to

demonstrate how we leverage synergies within the Etihad Airways Partners group through joint procurement of services and supplies in all possible areas.”

SR Technics’ Interim CEO Jeremy Remacha commented: “airberlin is a highly valued customer of ours. We are very pleased that they are committing to add five more years to the existing Engine Services contract. We are also very pleased that this new contract will secure this work to our engine workshops. This is another example of how SR Technics is a market leader with Engine Service products and continues to form successful and sustainable win-win relationships with some of the world’s most dynamic and high-flying airlines.”

Ajaz Ahmed Nazier, Senior Vice President Strategic Global Contracts at Etihad Airways, added: “As Etihad Airways’ preferred supplier, SR Technics provides us with a full suite of high-quality services including maintenance, inventory management and engineering. We are now taking this partnership to the next level with a stronger cooperation and framework between SR Technics and Etihad Airways Partners, aimed at helping achieve economies of scale for the benefit of all partners.”

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