ROLLS-ROYCE RECEIVES REGULATORY APPROVAL FOR TRENT SERVICE NETWORK CHANGES

News / Manufacturer

Rolls-Royce and its partners have received regulatory approval and met all other closing conditions for its previously announced changes to three Approved Maintenance Centre joint ventures.

Approved Maintenance Centres (AMCs) support Rolls-Royce's strategy to develop a competitive, capable and flexible Trent Service Network to meet the changing needs of customers across the lifecycle of engines and to support the growing Trent engine fleet.

The changes, announced last November, subject to certain closing conditions that have now been satisfied, relate to three existing AMC joint ventures: Hong Kong Aero Engine Services Limited

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(HAESL), Singapore Aero Engine Services Pte Ltd (SAESL) and N3 Engine Overhaul Services GmbH and Co. KG (N3).

Under the completion of the agreements announced today these joint ventures will now operate under a new business model where the existing geographic territory-based arrangements used by Rolls-Royce to direct maintenance, repair and overhaul (MRO) work to each AMC will be replaced with a competitive model where each AMC will need to compete to secure their Trent TotalCare® engine overhauls. Rolls-Royce believes that this competitive model will encourage greater capability and flexibility across the Trent Service Network. The AMCs are also able to compete globally for MROServices under “time and material” business terms.

The completion simplifies the shareholding structure and management of HAESL and SAESL. The former will become a 50/50 joint venture between Rolls-Royce and HAECO, the latter a 50/50 joint venture between Rolls-Royce and SIAEC.

The shareholding arrangements with Lufthansa Technik AG for N3 remain unchanged at 50/50 ownership.

These changes to create a competitive, capable and flexible Trent Service Network complement the announcement that Delta TechOps will be joining the Trent Service Network as an independentAMC. Additional AMCs to further enhance the Trent Service Network will be announced at the appropriate time.

In addition to SAESL, Rolls-Royce and SIAEC have a second joint venture in Singapore, International Engine Component Overhaul Pte Ltd (IECO), which overhauls and repairs aero engine components. As part of these new agreements, and to further simplify our joint venture structures, Rolls-Royce and SIAEC intend to take the opportunity to amalgamate the business and operations of SAESL andIECO into a single entity, enabling them to compete more effectively for global component repair business.

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