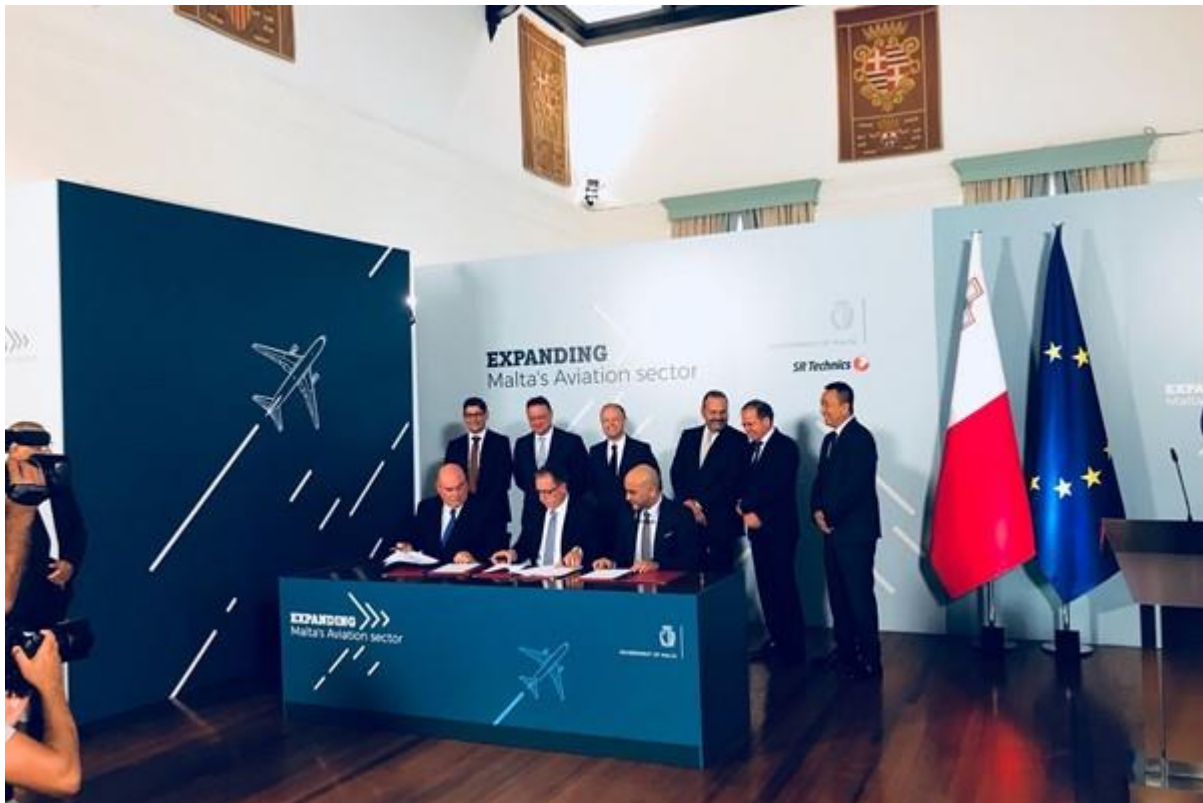


SRTechnics expands its presence at Malta International Airport with a modern new hangar

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SR Technics, a world leading MRO service provider, is pleased to announce that it has signed a contract with Malta Enterprise and Malta Industrial Parks Limited to expand its aircraft maintenance facility in Malta, following last year's Memorandum of Understanding (MoU).

The agreement includes the construction of a modern multi-bay hangar facility for narrow- and wide-body aircraft at Malta International Airport. With a size of 30,000 sqm, including workshop space, the new infrastructure will enable SR Technics to increase its capacity for heavy maintenance, C-checks and cabin modifications to up to six narrow-body aircraft at a time. Construction will begin this year, with scheduled completion in November 2019 for the first three bays. Until full completion, the MRO services provider will also operate a single bay temporary hangar from November this year onwards. Operations will initially focus on the Airbus A320 family and the Boeing 737NG.

Since the opening of the Malta operation in October 2010, the SR Technics Maltese employees – currently 260 in number – have serviced over 250 aircraft. With the

support of the Malta government, SR Technics will hire and train approximately 350 new employees including B1 and B2 engineers, structure mechanics and technicians to join its highly skilled and motivated workforce. The Malta facility will continue to support both SR Technics' strategic operations in Europe and the overall aerospace strategy of its shareholders.

Joseph Muscat, Prime Minister of Malta, welcomed SR Technics today in Valletta together with Christian Cardona, Minister for the Economy, Investment and Small Business of Malta, and Mario Galea, Chief Executive Officer of Malta Enterprise, the agency responsible for promoting foreign investment and industrial development.

Frank Walschot, Chief Executive Officer at SR Technics, opened the ceremony with an update about the recent achievements and plans for the facility. Present at the signing ceremony were as well Jianfeng (Jeff) Hu, Deputy Chief Executive Officer, Jakob Straub, Head of Aircraft Services and Line Maintenance and Arthur Magri, General Manager for SR Technics Malta.

"Malta is ideally located to further grow our aircraft maintenance business in the region," explained Frank Walschot. "The state-of-the-art hangar enables us to continue providing efficient and high-performance maintenance services based on safety, quality and reliability, and to deliver aircraft on schedule."

Joseph Muscat, Prime Minister of Malta commented: "With the conclusion of this agreement today, we are showing that we can take the aviation industry to the next level. The aviation industry is indeed an important one for our economy. But for it to flourish, the industry needed a lot of care and the right economic environment. Today's celebration is the collective effort of a hard-working country that attracts and takes care of its partners. In SR Technics we found the right partner and it is the mutual trust between partners that has led us to such a success story."

Christian Cardona, Minister for the Economy, Investment and Small Business of Malta stated: "We are proud to see the level of trust that SR Technics has placed in our country. Their assessment of the current and future business expectations is evidence that global companies with a presence in Malta share our positive outlook for the Maltese economy. The nation has the resources, work ethic and right location that make it a strategic base for their enterprise."

"Today's signing symbolizes Malta's commitment to a long term vision for the aviation sector," commented Mario Galea, Chief Executive Officer of Malta Enterprise. "The MRO industry is truly an important pillar of the Maltese economy offering careers and livelihoods to thousands of families and with SR Technics' growth in Malta, we expect continued prominence that we are supporting locally based foreign companies while attracting to Malta the right kind of projects for the future."

The SR Technics center of excellence for narrow-body aircraft maintenance in Malta delivers premium MRO services. Our attractive platform combines proven quality and technical excellence with advantageous commercial terms. The service portfolio in Malta is focused on the maintenance of the Airbus A320 family and the Boeing 737NG. In cooperation with our partner in aircraft painting, we also provide Lease-

End Transitioning Services (LETS) for the Airbus A320 family and Boeing 737NG, offering flexible options for maintaining a modern fleet.

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