

MTU Maintenance signs exclusive V2500 contract with JetBlue Airways

Hannover, July 23, 2019 – MTU Maintenance, the global leader in customized solutions for aero engines, and valued, long-term partner JetBlue Airways signed an exclusive 13-year contract for the airline's V2500 pre-select fleet today. The contract covers maintenance, repair and overhaul for the engines from 2020 to 2033. This contract takes MTU Maintenance's total contract wins to 4.5 billion U.S. Dollars for the first seven months of 2019.

JetBlue Airways, New York's Hometown Airline™, is a low-cost carrier that operates 1,000 flights daily and serves more than 100 destinations across the US, Latin America and the Caribbean with plans to start flying to Europe in 2021. "We are delighted to have MTU on board to support us with smart strategies during this stage of the V2500 engine program," says Warren Christie, Senior Vice President Safety Security and Fleet Operations, JetBlue. "Our partnership dates back to 2005 when we began relying on MTU for their engine expertise and customized MRO solutions. We look forward to adding a new chapter to our strong partnership for the next decade and beyond."

"We are proud to have signed one of our biggest contracts ever and to be supporting JetBlue with their V2500 pre-select engines. Our fleet management expertise will enable us to provide cost-efficient solutions for JetBlue right up to fleet retirement," Michael Schreyögg, Chief Program Officer, MTU Aero Engines, adds. "We specialize in engine solutions across the entire lifecycle. Gone are the days of standard MRO. Fleet management, based on our outstanding technical expertise and capabilities along the value chain, is the future of our industry. And MTU is the leader in tailoring services to each and every engine in the fleet, proactively maximizing engine usage and significantly reducing cost for the airline."

Extensive services beyond MRO

The agreement incorporates numerous elements of MTU Maintenance's SAVE^{Plus} offering, a dedicated product to reduce costs for operators of mature engine platforms. Through its intelligent solution, MTU will support JetBlue with fleet management, engine trend monitoring as well as teardown and material salvation in order to reduce maintenance costs and increase predictability and flexibility. Additionally, the optional use of green-time and leased engines, as well as joint approaches to reduce fuel flow of the engines, will further reduce JetBlue's maintenance and operating cost.

MTU Maintenance is the global leader in customized solutions for aero engines. The company is the number one service provider for V2500 engines worldwide, having carried out over a third of all shop visits on this engine type in 2018. Furthermore, it is the largest independent service provider for the V2500 and partners with over 90 customers worldwide. The V2500 engine is serviced at three MTU facilities in order to meet global and regional demand. MTU Maintenance has performed work on the V2500 in Hannover, Germany, since 1989, and in Zhuhai, China, since 2003. Further, the V2500 program was introduced at MTU Maintenance Canada in Vancouver in 2017.



About MTU Aero Engines

MTU Aero Engines AG is Germany's leading engine manufacturer, with core competencies in low-pressure turbines, high-pressure compressors, turbine center frames, manufacturing processes and repair techniques. MTU plays a key role in the new engine market through its partnership in many international development, manufacturing and sales programs, to which it contributes its high-tech components. One third of the global fleet of passenger airliners relies on components supplied by MTU. MTU is one of the world's top 5 providers of maintenance services for commercial aircraft engines and industrial gas turbines. These activities are combined under the roof of MTU Maintenance. In the military sector, MTU Aero Engines is the lead industrial partner for almost every type of engine flown by the German armed forces. MTU operates affiliates around the globe; its corporate headquarters are based in Munich, Germany. In fiscal 2018 the company had a workforce of some 10,000 employees and posted consolidated sales of 4.6 billion euros.

Your MTU Investor Relations Contacts:

Michael Röger

Vice President Investor Relations

Phone: + 49 (0) 89 14 89-84 73

Claudia Heinle

Senior Manager Investor Relations

Phone: + 49 (0) 89 14 89-39 11

Matthias Spies

Senior Manager Investor Relations

Phone: + 49 (0) 89 14 89-41 08

Investor Relations News: <http://www.mtu.de/investor-relations/latest-news/>