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Expanded geared turbofan inspection program puts burden on MTU Aero Engines

Munich, September 11, 2023 – According to information released today by Pratt & Whitney, the ongoing geared turbofan inspection program will result in 600 to 700 additional shop visits for PW1100G-JM engines in the coming years and an average of 350 aircraft on ground (AOG) in the period 2024 to 2026. The U.S. engine manufacturer expects its 51 percent program share to result in a financial burden of \$3 billion to \$3.5 billion in the coming years.

According to Pratt & Whitney's comments, MTU must currently assume, in line with its program share of 18 percent, that this might result in a reduction in revenues and reported EBIT of around 1 billion euros in the current financial year. The associated liquidity impact would be expected to occur in particular in the subsequent years 2024 to 2026.

It is not possible at this stage to make a precise assessment of the impact on MTU's forecast for the current financial year. However, MTU feels compelled to make its otherwise stable forecast for the financial year 2023 subject to the impact of this circumstance on revenues and earnings. MTU will initiate measures with the aim of limiting the aforementioned effects as far as possible.

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