MTU Aero Engines takes stake in GE9X engine program

- **Four-percent program workshare in the engine to power the Boeing 777X**
- **Projected revenue of some four billion euros over the life of the program**

Munich, July 10, 2014 - MTU Aero Engines AG will be taking a four-percent workshare in General Electric's GE9X program. Germany's leading engine manufacturer will be manufacturing and assuming design responsibility for the engine's turbine center frame. Taken over the life of the program, the workshare will be worth around four billion euros in revenue for MTU.

The new engine will be designed to exclusively power Boeing's 777X long-haul airliner, which is slated to enter service around 2020. 300 aircraft are already on firm order or option. The contractual details still need to be finalized between the parties to the deal. MTU will participate in the engine's sales and profits in proportion to its program share.

"Our stake in the GE9X program gives us a significant market share in one of the most important next-generation engines in the upper thrust category. At the same time, it helps us further balance the mix of our product portfolio," explains MTU CEO Reiner Winkler. "Some 30 percent of today's active aircraft have MTU modules on board. We are going to increase this share in the worldwide engine fleets appreciably over the next five to ten years."

MTU already has stakes in engines in the upper thrust category, contributing the turbine center frame to the GP7000 for the Airbus A380 and to the GEnx, which powers the Boeing 787 Dreamliner and the Boeing 747-8 long-haul airliner. "We are proud that General Electric continues to rely on our expertise also in the GE9X program," says Michael Schreyögg, Chief Program Officer at MTU Aero Engines. "The turbine center frame is a highly engineered engine component, and our company has many years of experience here. In our joint programs so far, we were able to sucessfully further expand our close and trustful partnership with GE." Long-haul commercial aircraft are considered a rapidly growing segment of the airliner market that is only moderately exposed to economic fluctuations.

The GE9X engine for the Boeing 777X will deliver more than 100,000 pounds of thrust, that is around 50 percent more power than the GEnx-2B engine. Having been designed to achieve fuel burn savings of about ten percent over today's GE90-115B, the GE9X will be the most fuel-efficient engine GE has ever produced on a per-pounds-of-thrust basis.

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About MTU Aero Engines

MTU Aero Engines is Germany's leading engine manufacturer and has been a key player in the global engine industry for 80 years. It engages in the development, manufacture, marketing and support of commercial and military aircraft engine modules and industrial gas turbines. The company is a technological leader in low-pressure turbines, high-pressure compressors, manufacturing processes and repair techniques. Figuring significantly among MTU's core competencies are the maintenance, repair and overhaul (MRO) of commercial engines and the service support it provides for industrial gas turbines. These activities are combined under the roof of MTU Maintenance, which is one of the world's largest providers of commercial engine MRO services. MTU operates affiliates around the globe; Munich is home to its corporate headquarters. In fiscal 2013, the company had a workforce of some 8,700 employees and posted consolidated sales of some 3.7 billion euros.

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