MTU Maintenance has most successful year ever in 2017

* USD 3.7 billion in contract wins
* **Over 1,000 visits performed across locations**

Langenhagen, 15th March, 2018 – The year 2017 was one of the most successful yet in the over 36-year MTU Maintenance history. The MRO division of MTU Aero Engines AG secured over 3.7 billion US dollars in contract wins, an impressive 1,5 billion more than in 2016. “There were about 270 contracts signed last year. Of those, 47 were with new customers or existing customers sending new engine types to our MRO facilities,” reports Michael Schreyögg, Chief Program Officer, MTU Aero Engines. “We are delighted by the new and continued trust customers place in us, as engine experts. It is a clear signal from the market that our portfolio of creative and flexible solutions is exactly what is needed. We are also very proud of the achievements of our international sales team, led by Leo Koppers, Senior Vice President MRO Programs. ”

**High workload, more capacity**

In addition to significant contract wins, the MTU Maintenance network of facilities carried out over 1,000 repair and overhaul shop visits in a single year, taking the total number of visits performed to well over 18,000 in 2017. Of these, over 300 visits were for the V2500 engine family, the highest ever, and 125 were for the CF34 family, also a record figure for the company. Further highlights were achieved at MTU Maintenance Hannover, which has just superseded the 8,000th shop visit mark, and MTU Maintenance Canada, which introduced the V2500 line to its facility.

In light of the high volumes already entering MTU Maintenance’s shops and the global engine MRO growth trend, MTU is expanding capacity and employing new staff at all facilities. “In particular, we will further invest in our Chinese facility,” says Schreyögg. “Its capacity of 300 shop visits per year is to be expanded capacity by another 50 percent again within the coming years so as to keep up with local market growth, the fastest in the world, as well as to accommodate any new programs in due course.”

Additionally, MTU announced in December that a joint venture, named Engine Maintenance Europe, or EME Aero for short, had been founded with Lufthansa Technik. According to current plans, the facility will be operational in 2020 and have an annual capacity of over 400 shops visits. It will service the PW1000G-series geared turbofan engines as part of the OEM network.

**Niche success**

MTU Maintenance Lease Services B.V., operating out of Amsterdam, Netherlands, also broke records in 2017. The young and successful start-up more than doubled sales versus 2016, welcomed over 60 new lease and asset management customers and nearly doubled its pool of lease engines. In 2018, the company will be focusing on technical engine asset management services as well as flexible MRO and asset management solutions for asset owners and operators.

Airfoil Services (ASSB), a joint venture between MTU Maintenance and Lufthansa Technik, also had a great year in 2017. Repair volume increased by around 35 percent year on year. Growth was down to strong demand for CFM56 blade repairs and continued strong volume in V2500 blade and vane repairs. Furthermore, ASSB started repairing LPT and HPC blades for GP7000 engines last year and is a single source supplier for these components. Alongside MTU and LHT business, third party work makes up 36% of ASSB’s business.

Within the MTU Aero Engines AG, the commercial maintenance business achieved the highest growth rate in terms of revenues in 2017, having increased by 19 percent to € 2,285.3 million (2016: € 1,914.4 million). The company’s revenue forecast for its commercial maintenance business (MRO segment), expressed in U.S. dollars, is for a growth rate in the high teens in 2018.

**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 partnerships 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.

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