MTU Maintenance Lease Services B.V. now a full MTU subsidiary

Amsterdam, November 5, 2021 – MTU Aero Engines AG (MTU) has purchased a 20 percent share of MTU Maintenance Lease Services B.V. (MLS) from Sumitomo Corporation, making the company from Amsterdam a 100 percent subsidiary of MTU. MTU has also sold its 10 percent share in SMBC Aero Engine Lease B.V. to Sumitomo Mitsui Finance & Leasing (SMFL). Both companies will continue to maintain their close collaboration.

The move will unlock the full potential of synergies within the MTU group and more focussed support of MTU’s engine maintenance, repair and overhaul customers with their spare engine and material needs. It will also ensure continued used serviceable material supply for MTU’s network of maintenance facilities. Further, MLS is specialized in leasing, asset management and technical consulting and will continue to develop its portfolio according to market and customer needs.

“We look forward to further optimizing our business as a 100 percent subsidiary within the MTU group. It provides a solid foundation for our future growth strategy,” says Patrick Biebel, Managing Director of MLS. “Our lease and material support services complement the MTU Maintenance MRO portfolio and enable complete service solutions to be offered to customers. Furthermore, MLS will expand its asset management services, such as managed leases and material consignments for the lessor community.”

Founded in 2014, MLS has grown into an established engine leasing and asset management player. The company has a staff of over 40 employees and plans to double turnover in the coming four years. Alongside representative offices in Atlanta, USA, and Dublin, Ireland, the company has made a further commitment to its regional presence in Asia, having transformed its representative office into a full legal entity in Singapore, MTU Maintenance Singapore Pte. Ltd. MLS deals in engines that mirror the MTU Maintenance engine MRO portfolio, including the popular CF34, CF6-80C2, CFM56, GE90, PW2000 and V2500 engines.

**About MTU Aero Engines**

MTU Aero Engines AG is Germany's leading engine manufacturer. The company is a technological leader in low-pressure turbines, high-pressure compressors, turbine center frames as well as manufacturing processes and repair techniques. In the commercial OEM business, the company plays a key role in the development, manufacturing and marketing of high-tech components together with international partners. Some 30 percent of today’s active aircraft in service worldwide have MTU components on board. In the commercial maintenance sector the company ranks among the top 3 service providers for commercial aircraft engines and industrial gas turbines. The activities are combined under the roof of MTU Maintenance. In the military arena, MTU Aero Engines is Germany's industrial lead company for practically all engines operated by the country's military. MTU operates a network of locations around the globe; Munich is home to its corporate headquarters. In fiscal 2020, the company had a workforce of around 10,000 employees and posted consolidated sales of almost 4 billion euros.

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