

SANAD AND ETHIOPIAN AIRLINES JOIN FORCES TO CREATE MRO CENTER OF EXCELLENCE IN AFRICA

***Sanad set to capitalise on the continent's MRO business potential through strong
OEM and operator relationships***

Addis Ababa – 05 February 2020: Sanad Aerotech (Sanad), the leading provider of aircraft engine maintenance, repair and overhaul (MRO) solutions and part of Sanad – a wholly owned subsidiary of Mubadala Investment Company (Mubadala), has elevated its business expansion ambitions in Africa by signing a landmark agreement with Ethiopian Airlines, the continent's fastest growing airline and one of the reputed aviation brands in the world. .

Signed at MRO Africa, the agreement paves the way for Sanad and Ethiopian Airlines to collaborate and maximise on untapped MRO business opportunities in the region. The initial phase of the agreement will see Sanad and Ethiopian Airlines establishing a Centre of Excellence for the repair and overhaul of auxiliary power units (APU) in Addis Ababa and will start with APU's used on B737 and A320 aircraft. This will pave the way for future collaboration in the provision of APU MRO services to other African airlines.

The strategic alliance also has future aspirations to expand capabilities to include aircraft components and aircraft engine MRO.

The latest agreement between Sanad and Ethiopian Airlines builds on a 2018 MOU to collaborate on APU capabilities, among others.

Mansoor Janahi, Sanad Aerotech CEO, said: "Sanad continues to push ahead with its strategy of expanding a global presence through strategic alliances with well-established companies that share the same vision for quality and excellence. Our strategic alliance with Ethiopian Airlines goes beyond this announcement, as it provides greater opportunities for us to jointly collaborate and develop mutually beneficial activities across the entire African continent."

Ethiopian Airlines Group Chief Executive Officer, Mr. Tewolde GebreMariam, on his part said, "This Strategic Alliance with Sanad Aerotech is consistent with Ethiopian Airlines vision of making its MRO facility the leading MRO service provider in Africa through strategic partnerships with OEMs and selected international MRO Service Providers. Our MRO facility is ready to provide cost effective and efficient overhaul services with standard turnaround time (TAT) to APUs of African Airlines. Ethiopian would like to expand this cooperation with Sanad Aerotech to cover other aircraft components."

Sanad has built strategic relationships with leading international OEMs including Rolls-Royce, General Electric (GE), and International Aero Engines (IAE), which have enabled Sanad to deliver competitive aircraft engine MRO expertise throughout a variety of engine maintenance service programs across multiple engine platforms.

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About Sanad Aerotech

Sanad Aerotech, a leading Maintenance Repair and Overhaul (MRO) provider for aircraft engines, is part of Sanad – a wholly owned subsidiary of Abu Dhabi-based Mubadala Investment Company.

Sanad Aerotech delivers industry-leading aircraft engine MRO expertise and a variety of engine maintenance services for multiple engine platforms to the world's leading OEMs, including Rolls Royce, GE and International Aero Engines (IAE).

With a global customer base which includes airlines such as LATAM and Asiana among others, Sanad Aerotech is the world's only independent MRO facility serving the Rolls Royce Trent 700 engine. Its facilities is also one of the most sophisticated independent and OEM-approved for the GEnx product line, in addition to IAE for the V2500 engine platform.

With a customer-driven ethos derived from a brand name, which means support in Arabic, Sanad Aerotech provides quick turnaround with reliable maintenance of engines at competitive prices from of its state-of-the-art facilities in Abu Dhabi.

Having led the way in engineering excellence and innovation for more than three decades, Sanad Aerotech's customer-first future strategy is reliant on embracing 4th Industrial Revolution tools and technologies, investing in training programmes and nurturing its workforce.

To learn more about Sanad Aerotech or Mubadala, please visit www.sanad.ae

About Ethiopian

Ethiopian Airlines Group (Ethiopian) is the largest aviation group in Africa and one of the reputed aviation brands in the world. Ethiopian commands the lion's share of the Pan-African passenger and cargo network operating the youngest and most modern fleet to 127 international passenger and cargo destinations across five continents. Ethiopian fleet includes 126 ultra-modern and environmentally friendly aircraft such as Airbus A350, Boeing 787-8, Boeing 787-9, Boeing 777-300ER, Boeing 777-200LR, Boeing 777-200 Freighter, Bombardier Q-400 double cabin; with an average fleet age of five years. In fact, Ethiopian is the first airline in Africa to own and operate these aircraft. Ethiopian Airlines Group comprises of seven business centers: Ethiopian International Passenger Services, Ethiopian Cargo & Logistics Services, Ethiopian Express Services, Ethiopian MRO Services, Ethiopian Aviation Academy, Ethiopian Airports and Ethiopian Ground Services. The airline is a multi-award-winning airline registering an average growth of 25% in the past eight years.

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