

## SR Technics to open maintenance facility in Malta

Dubai/Zurich/Malta, November 17, 2009

***SR Technics, a leading global provider of Maintenance, Repair and Overhaul (MRO) services today announced its plans to build a new maintenance facility at Malta International Airport. SR Technics will commence operations at an existing hangar at the airport in 2010 until the new facility opens in early 2012.***

The construction of the new maintenance facility follows agreements between SR Technics, Malta Enterprise Corporation and Malta Industrial Parks Limited. The agreements include the construction of a four-bay maintenance hangar and respective workshops, which will allow SR Technics to carry out base and heavy maintenance services on narrow-body aircraft. Construction will begin mid 2010, with completion due in early 2012. The agreements also include the option to further expand SR Technics' maintenance operations thereafter.

With the new maintenance facility, SR Technics will offer a variety of maintenance services for existing and future customers enabling it to grow its maintenance activities in the medium to long term. Operations will initially focus on Airbus A320 Family aircraft and by 2012, capabilities will be extended to Boeing aircraft. The facility will support SR Technics' strategic operations in Europe and complement its maintenance activities in Zurich.

Malta Enterprise and Malta Industrial Parks will support SR Technics with the local infrastructure setup. The partners will also cooperate in the areas of employee education and training, mainly through the Malta College of Art, Science and Technology, Malta's Employment and Training Corporation in close collaboration with SR Technics' own training organisation. SR Technics anticipates that the new facility will create up to 350 jobs in Malta by 2014.

easyJet will become SR Technics' first base load customer in Malta following the signing of an agreement between the two companies for an 11-year extension of their maintenance cooperation. (Please see today's related press release "*easyJet and SR Technics sign USD 1.6bn landmark maintenance agreement for Airbus fleet*"). As part of the agreement with easyJet, SR Technics will perform maintenance tasks for easyJet's Airbus A319 aircraft in Malta from the third quarter of 2010. During the construction of the new hangar, SR Technics will utilise an existing two-bay hangar at Malta International Airport.

Bernd Kessler, CEO of SR Technics said: "The facility in Malta will allow SR Technics to deliver its world-class MRO services from a new, highly attractive platform and to substantially increase its competitiveness in the labour-intensive airframe maintenance segment. SR Technics is listening to its customers and is developing to meet the airlines' requirements of technical excellence paired with attractive commercial arrangements."

"This is the most significant development for the company since its recent major restructuring programme as a firm response to the new market realities and heralds a new chapter in the company's development. With this initiative SR Technics is taking a



key step in implementing its long-term growth strategy directed towards the expansion of its global market position.”

Alan Camilleri, Executive Chairman of Malta Enterprise Corporation and Malta Industrial Parks Limited, welcomed SR Technics to Malta saying: “We are very pleased that a company of the calibre and international reputation of SR Technics has chosen Malta as its strategic partner. Especially in times like these, it is encouraging to see a company investing confidently with a view to long-term growth. We share this confidence in the future, and our track record shows that Malta can indeed provide exciting opportunities for investors looking for competitive cost-structures, high quality, skilled workmanship and a strategic location for business development and regional penetration.”

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SR Technics is attending the 2009 Dubai Air Show and welcomes visitors to its exhibition area within the Mubadala booth, C510, Central Hall. To schedule an appointment, please contact Claudia Walter on +41-79 834 86 66.

For further information please contact:

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**About SR Technics**

SR Technics is one of the world's leading independent providers of technical services for the civil aviation sector. The SR Technics Group offers its customer airlines comprehensive and totally-tailored solutions for the technical support and management of their aircraft fleets, engines and components. With its head office at Zurich Airport, SR Technics provides its services to about 500 airline customers through an extensive network of international operations and sales offices in Europe, Asia and the Middle East. SR Technics is owned by Mubadala Development Company. For further information please visit [www.srtechnics.com](http://www.srtechnics.com).

**About Malta Enterprise and Malta Industrial Parks**

**Malta Enterprise** is the Maltese Government's agency responsible for the promotion of foreign investment and industrial development in Malta. It aims at sustaining Malta's competitiveness as an investment location and at creating the right environment for successful enterprise. Malta Enterprise offers advice to those seeking to learn more about the island's many business and investment opportunities. **Malta Industrial Parks Ltd** is the Government's company responsible for administering and maintaining its industrial areas. Together the two organisations can various support and financing programmes available to investors and offer companies the best possible service before, during and after set up in Malta. For more information please visit [www.maltaenterprise.com](http://www.maltaenterprise.com).