

SR Technics confirms consolidation plans for its UK component services activities

Zurich, 19 April 2010

SR Technics today announced that it has concluded a statutory consultation period with the representatives of its employees at the maintenance facility in London-Stansted. These discussions followed the announcement on January 13, 2010 of the Group's plans to consolidate its component services organization, and all supporting functions currently performed in London-Stansted, to Zurich.

As announced in January, the consolidation will affect 340 employees at the London-Stansted facility.

SR Technics will continue to operate its line maintenance business in the UK, which is not affected by the consolidation process, through its current line station network. In addition, distribution operations will be consolidated and continued at the current London-Heathrow logistics center.

"As SR Technics is implementing its global growth strategy, the consolidation of our component services activities is necessary to raise efficiencies and maintain our competitiveness", said James Stewart, CEO of SR Technics. "I thank our employees for their professionalism in serving customers in this transition period."

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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 majority owned by Mubadala Development Company. For further information please visit www.srtechnics.com.