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## **PRESS RELEASE**

IMMEDIATE RELEASE – January 22nd 2018

# **Aero Norway jump starts 2018 with investment strategies to foster fast-paced growth**

## **CEO, Glenford Marston, is preparing the business to meet pent-up demand**

**Stavanger, January 22<sup>nd</sup> 2018:** Norway-based engine MRO facility [Aero Norway AS](#) is looking at a year of positive change as preparations to manage demand for CFM56-3, CFM56-5B and 7B engines repair and maintenance services come to fruition.

CEO, Glenford Marston, explains why Aero Norway is benefiting from current market forces and reveals what the business is doing to ensure it can sustain its flexibility and commitment to fast turn-around times. “At Aero Norway the focus is always on delivering the best service and industry-recognised EGT margins and we are globally acknowledged as a leader in CFM56 engine repairs. To best serve our customers - MROs, independent engine owners and leasing companies, we have taken steps to underpin the business in three fundamental ways: financial support to deliver working capital; sourcing of repair partners that can complement the flexibility of workscope that we, as an independent organisation, strive to offer; and the development of highly trained apprentices to ensure continuity of our engineering skill sets for the next 20 years and more.”

Aero Norway is multi-release FAA, EASA, TCCA, CAAC, GCAA and DGCA certified which qualifies its worldwide appeal to operators of CFM engines. The CFM56-5B is the engine choice of the global A320 family due to its high reliability and durability, and the CFM56-7B is exclusively powering the B737 NG – making it the most popular engine combination in commercial aviation. These engines have been extremely successful and operators have enjoyed far longer time on-wing than originally anticipated – however 2018/2021 will see a great many engines requiring shop visits as this bonanza comes to an end.

Based on Aero Norway’s scheduled induction work-flow and the partnerships with global MROs, Aero Norway signed a significant working capital terms sheet with Sparebank 1 SR-Bank, a Norwegian high street bank and the largest bank in Norway says Marston. “This is a working capital facility for the company which is being provided as a combination of engine purchase financing, general overdraft and capital expenditure funding for new tooling for the workshop. It was important for us that this funding should come from Norway, and we are proud to be recognised not only as one of the country’s leading aviation after-market businesses, but also one that experiencing positive growth and global recognition.”



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Utilising the most modern, up to date equipment and technology, ensures that all maintenance and repairs carried out in the Stavanger workshop, on-wing, or undertaken off-site by specialist repair vendors, are implemented with precision to the highest possible standard. “Through the creation of support agreements with outstanding specialists around the world, we will further enhance Aero Norway’s operational efficiency and maximise the fast slot induction and quick turn-around that our global customers demand.”

The final lynchpin of Aero Norway’s 2018 change programme relates to human capital. “Over the next few months we will be implementing some structural changes” states Marston. “Part of this process will see two senior appointments announced in the commercial and operational arenas.

“We will also be expanding our apprentice scheme working with the Norwegian Government, and I am really pleased to say that later in the year seven more ambitious young people will join the current team of ten apprentices who enrolled in 2017. This further reinforces Aero Norway’s commitment to knowledge sharing and deepening the expertise and certification of its internal resource pool.”

**Aero Norway AS** is an authorised CFM repair station based in Stavanger Airport, Sola, Norway. The modern facility was designed specifically to provide MRO services for CFM56® engine variants and is fully equipped with all the necessary equipment to provide high quality maintenance services with industry recognised EGT margins for CFM56-3, CFM56-5B and CFM56-7B engines. Aero Norway offers a full range of engine MRO services: engine repair & overhaul; maintenance & repairs; engine test cell runs; full restoration; back shop parts repair; engine investigation; special customer requests; and non-destructive testing & diagnostics. Aero Norway is multi-release FAA, EASA, TCCA, CAAC, GCAA and DGCA certified. Visit [www.aeronorway.no](http://www.aeronorway.no)

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