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PRESS RELEASE

IMMEDIATE RELEASE – May 4th 2020

Aero Norway invests in five CFM56-3 engines to support customers



Engineers at the Aero Norway facility working on a CFM56-3 engine

Stavanger, May 4th 2020: Aero Norway, the independent engine MRO provider, has invested in five more CFM56-3 engines which it will introduce into its refurbish and sell programme. The original plan was to undertake a total of six refurbish and sell CFM56-3 engines for 2020 however to support its customers and fill the slots caused by deferred -5B/-7B workscopes caused by COVID-19, five more -3 engines have been added to their portfolio.

Throughout March and April, the Company has inducted mostly CFM56-3 engines for repair and overhaul as the COVID-19 pandemic has seen operators of the classic freighters burn more hours than ever before to support today's increased cargo demand. It will continue to do so throughout this year as engine maintenance requirements from freighter customers are set to increase, and the acquisition of five serviceable engines will help these operators sustain seamless flight maneuvers.

Neil Russell, Chief Operating Officer at Aero Norway, says the team has been praised by several customers for not having shut-down operations and continuing engine MRO services during this time of crisis. "Whilst other engine shops have closed their facilities, we have developed solutions with the Norwegian Government's policies and procedures to ensure that all employees and everyone involved in the business stays safe, yet still able to fully maintain our operation."

Aero Norway focuses heavily on lean production whilst maintaining competitive turn-around times and to achieve these standards the organisation continues to invest in its in-house repair processes. This includes the installation of a new, state-of-the-art highspeed grinder and the Company is currently in process of replacing its plasma spray machine, including HVOF (High-Velocity Oxygen Fuel) capability.

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"With our ongoing and recent investments, motivated people and continuous improvement, we strive to find the best ways to deliver engine MRO services of outstanding quality" Russell explains. "Although the CFM56-3 is a legacy product for Aero Norway, we have the skilled technicians to extract the best EGT margins and consequently generate greater efficiencies and economies for our freighter customers. We're renowned for that."

The newly re-built CFM56-3 engines bring another dimension to what Aero Norway can offer within its diversified portfolio of specialist CFM56 engine family services. Russell adds that leasing companies have a precise need for CFM56-5B and -7B engine overhauls right now. "Our loyal customers in the aircraft/engine leasing industry are keeping us fairly busy. Currently, some of our lessor customers are under immense pressure to be ready to re-position serviceable aircraft and engines when the critical COVID-19 situation passes."

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, DGCA and ECAA certified. Visit www.aeronorway.no

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