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PRESS RELEASE

IMMEDIATE RELEASE – Monday 16th October 2023



Aero Norway appoints Neil Russell as CEO

Stavanger/Amsterdam, October 16th 2023: <u>Aero Norway</u>, the specialist CFM56® engine repair facility, has appointed Neil Russell to the position of Chief Executive Officer. He takes over the helm from Glenford Marston who will move to focus on strategic industry relationships as Senior Vice President – Sales. Russell is a highly respected industry advocate and responsible for the implementation of process improvements that have established the Company's reputation for unequivocal precision and benchmark efficiency.

Previously Chief Operating Officer, with a five-year history at Aero Norway, Russell steps into the limelight to lead Europe's highly regarded independent engine MRO just as the MRO Europe 2023 conference gets underway in Amsterdam where he will be keen to showcase Aero Norway's recent investments in technology and people.

"Aero Norway is constantly pursuing greater efficiencies and looking for ways to improve processes to generate reduced turn-around-times and underpin the delivery of a range of full workscope options" he says. "As we move towards 2024, we are scheduling the facility with heavy engine maintenance programmes across primarily the CFM56-5b and -7b engines."

Looking forwards Russell is keen to observe that there are interesting times ahead for engine MROs citing the amount of shop visit requirements on CFM56-5B and CFM56-7B in the years ahead and current issues on newer engine types as examples of an evolving global marketplace. He continues, "At Aero Norway we're anticipating that the -5 and -7 continue to be our future for a long time so have been investing in more machinery, specialist equipment and training. Continuous exploration of ways to make our business more sustainable and further reduce our carbon footprint are always at the top of our agenda, and recently we have aligned our policies to the UN Sustainable Development Goals. We're also 100% committed to attracting, training, and developing the mechanics and technicians of the future with our comprehensive apprentice programmes."

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Russell takes on the leadership of Aero Norway from Glenford Marston who has been CEO for eight years and is responsible for establishing the engine MRO's reputation for precision, quality and guaranteed turnaround-times. "I feel excited about the opportunities that lie ahead," he says. "However, it's also incredibly reassuring for the team and me personally to know that Glen will remain part of Aero Norway's management team moving forwards. He has guided the business through challenging times with a genuine empathy for the people that contribute daily to its success and combined that with his inimitable panache. He remains an inspiring figurehead."

Marston, well known by aircraft operators and leasing companies alike, views his return to the hands-on task ahead with relish. "Neil is the ideal successor to the role of CEO and know he will take the business forwards with confidence. Meanwhile, I anticipate sitting back face-to-face with our customers and finding new ways for Aero Norway to bring value to their engine assets."

Previously Chief Operating Officer at Aero Norway, Russell has 18 years' combined experience of managing Operations/Production, Engineering & Supply Chain/ Sourcing in the aviation and oil & gas industries. He is an advocate of continuous improvement management techniques using the following principles: LEAN, Six Sigma and Kaizen, and he holds an MSc in Mechanical Engineering.

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 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, ECAA and ANAC Brazil certified. Visit <u>www.aeronorway.no</u>