

## PRESS RELEASE

### **Safran Aircraft Engines and MTU Aero Engines create joint company EUMET to lead engine activities of the Next Generation Fighter (NGF)**

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Europe's Next Generation Fighter (NGF) within the FCAS program takes a decisive step forward as Safran Aircraft Engines and MTU Aero Engines finalized their collaboration agreement by creating a 50/50 joint-company. The new entity, called EUMET GmbH (derived from European Military Engine Team), will be based in Munich and will be headed by a Safran-nominated Chief Executive Officer.

EUMET will oversee the development, production and support of the engine to power Next-Generation Fighter (NGF). The joint venture will be the sole contract partner for the participating nations in the engine program. On this basis, Safran Aircraft Engines and MTU Aero Engines are looking forward to involving the Spanish company ITP Aero in this challenging engine roadmap. ITP will be contracted as a main partner to EUMET. Through EUMET, the partners will be developing the technology and demonstrators for a best-in-class engine that will meet the evolving needs of European armed forces.

"The conclusion of this agreement reflects the strong and joint determination of our two companies to engage the technological development phase of the NGF engine," noted Jean-Paul Alary, Chief Executive Officer of Safran Aircraft Engines. "We are looking forward to effectively undertaking this role and accountabilities throughout the program's life, starting with key developments in R&T phase along with integrating the M88 engine into the NGF aircraft demonstrator."

"Establishing a joint company for this next European fighter engine is a further milestone in the close relationship of our companies which lasts already for six decades," commented Michael Schreyögg, Chief Program Officer of MTU and first Chairman of the Shareholders Meeting of EUMET. "This opens the next chapter in European aerospace cooperation and mirrors our equitable partnership. We have set a reliable and solid framework for pragmatic and focused decisions among the partners over the entire life-cycle of the engine."

The collaboration agreement between Safran Aircraft Engines and MTU Aero Engines is based on the principles defined in the Letter of Intent (LoI) and Terms of Agreement (ToA) signed by the two companies in February and December 2019, respectively. The agreement will remain effective for the program entire lifespan. The agreement terms and conditions clearly define each of the partner's industrial responsibilities: Safran Aircraft Engines will lead the engine's overall design and integration, while MTU Aero Engines will lead the engine service activities. Safran Aircraft Engines and MTU Aero Engines will combine their respective skills and expertise according to the "best athlete" principle, within the scope of a balanced and effective governance structure and experts from both companies will jointly address

the upcoming development challenges.



**Safran** is an international high-technology group and tier-1 supplier of systems and equipment in the Aerospace and Defense markets. Operating worldwide, Safran has nearly 58,000 employees and generated sales of 15.8 billion euros in 2016. Working alone or in partnership, Safran holds world or European leadership positions in its core markets. Safran undertakes Research & Development programs to meet fast-changing market requirements, with total R&D expenditures of 1.7 billion euros in 2016. Safran is listed on the Euronext Paris stock exchange, and its share is part of the CAC 40 and Euro Stoxx 50 indices.

**Safran Aircraft Engines** designs, produces, sells, alone or in partnership, commercial and military aircraft engines offering world-class performance, reliability and environmental-friendliness. Through CFM International\*, Safran Aircraft Engines is the world's leading supplier of engines for short and medium-haul commercial jets.

\*CFM is a 50/50 joint company between Safran Aircraft Engines and GE

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**MTU Aero Engines AG** is Germany's leading engine manufacturer. The company is a technological leader in low-pressure turbines, high-pressure compressors, turbine center frames as well as manufacturing processes and repair techniques. In the commercial OEM business, the company plays a key role in the development, manufacturing and marketing of high-tech components together with international partners. Some 30 percent of today's active aircraft in service worldwide have MTU components on board. In the military arena, MTU Aero Engines is Germany's industrial lead company for practically all engines operated by the country's military.

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