VietJet Air signs $580 million CFM56-5B engine deal

- Expands CFM56 fleet to more than 50 aircraft
- Includes long-term support agreement

WASHINGTON, D.C. — 31 May 2017 — As part of a special ceremony here today witnessed by Vietnam's Prime Minister Nguyen Xuan Phuc and U.S. Secretary of Commerce Wilbur L. Ross, Jr., VietJet Air announced an order for 20 CFM International CFM56-5B engines to power 10 new Airbus A321ceo aircraft. The agreement is valued at $580 million U.S., including 20 installed engines, two spare engines and a long-term support agreement.

The aircraft order was announced in September 2016.

Today’s announcement includes an expansion of the airline’s existing 12-year Rate Per Flight Hour agreement to encompass the 22 additional engines. Under the terms of the RPFH, CFM guarantees maintenance costs for the all VietJet Air’s CFM56-5B engines on a dollar per engine flight hour basis.

Based in Ho Chi Minh City, VietJet Air has been a CFM customer since it commenced operations in late 2011 with leased CFM56-5B-powered A320s and currently operates a fleet of 40 aircraft.

“CFM has been a real partner in our growth and we are very pleased to further expand our relationship with them.” said Madame Thao Nguyen Thi Phuong Thao, CEO of VietJet Air.

“The management team at VietJet Air is to be applauded,” said Gaël Méheust, president and CEO of CFM International. “The quality of service they provide is world class and they have done a masterful job of creating sustainable growth and profitability for the airline.”

About VietJet Air

VietJet Air is the first airline in Vietnam to operate as a new-age airline with low cost and diversified services to meet the customers’ demands. It provides not only transport services but also uses the latest e-commerce technologies to offer various products and services for consumers.

Currently, the airline boasts a fleet of more than 45 aircraft, including A320s and A321s, and operates more than 200 flights each day. It has opened more than 40 routes in Vietnam and across the region to international destinations such as Thailand, Singapore, South Korea, Taiwan, China and Myanmar.

The airline was named as one of the Top 500 Brands in Asia 2016 and “The Best Asian Low Cost Carrier” at the TTG Travel Awards 2015. “The most favorite carrier in Vietnam” by the Economic Times. Like Vietjet on Facebook, www.facebook.com/vietjetvietnam, follow us on Twitter, @vietjetvietnam.

About CFM International

CFM56-5B engines are a product of CFM International, a 50/50 joint company between GE and Safran Aircraft Engines. CFM, the world's leading supplier of commercial aircraft engines, has delivered nearly 30,900 engines to date. The CFM56-5B engine powers every model of the Airbus A320ceo family and has been chosen to power nearly 60% of all A320 family aircraft in service or on order. For more information concerning CFM, visit us on the Web at www.cfmaeroengines.com or follow us on Twitter @CFM_engines.

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