VietJet Air signs $3 billion Long-term CFM LEAP-1B engine support agreement

• Supports entire fleet of 100 737 MAX aircraft
• First aircraft delivery scheduled for 2019

WASHINGTON, D.C. — 31 May 2017 — Vietnam’s VietJet Air today concluded a 12-year Rate Per Flight Hour (RPFH) maintenance agreement with CFM International to support the LEAP-1B engines that will power the airlines new fleet of 100 Boeing 737 MAX aircraft scheduled for delivery between 2019 and 2023. The agreement is valued at $3 billion U.S. at list price and includes a total of 215 engines.

The signature ceremony was witnessed by Vietnam’s Prime Minister Nguyen Xuan Phuc, currently visiting the United States, and U.S. Secretary of Commerce Wilbur L. Ross, Jr.

Rate per Flight Hour agreements are part of CFM’s portfolio of flexible aftermarket support offerings. Throughout the term of the agreement, CFM guarantees maintenance costs for the all VietJet Air’s LEAP-1B engines on a dollar per engine flight hour basis.

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

“We know that CFM will be a great partner as we begin to introduce the LEAP-1B into our fleet,” said Madame Thao Nguyen Thi Phuong Thao, CEO of VietJet Air. “This RPFH agreement is an important part of that process. Knowing from the beginning that the maintenance costs of our new fleet will be predictable and what those costs will be put us in a much better position to plan our operations and implement our growth strategy.”

“We appreciate the high level of confidence this agreement shows in CFM and in our ability to support VietJet over the long term,” said Gaël Méheust, president and CEO of CFM International. “It has been an honor to be a part of the very dynamic and exciting team for the last six years. It is a privilege to know that this very special relationship will continue for many more years to come.”

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

LEAP-1B engines are a product of CFM International, a 50/50 joint company between GE and Safran Aircraft Engines. The LEAP engine family is the fastest-selling in aviation history with more than 12,230 orders place through April 2017. For more information concerning CFM, visit us on the Web at www.cfmaeroengines.com or follow us on Twitter @CFM_engines.

For more information: www.safran-group.com and www.safran-aircraft-engines.com / Follow @Safran and @SafranEngines on Twitter