Pegasus signs $500 million agreement with CFM

DUBAI, U.A.E. — 9 November 2015 — One of Turkey's leading low-cost carriers, Pegasus Airlines, has signed an eight-year Time & Materials Support agreement with CFM International to cover a total of 90 shop visits for the CFM56-7B engines powering its fleet of Boeing 737-800 aircraft. The agreement, which also includes the purchase for four spare engines, is valued at $500 million U.S. at list price.

The Istanbul-based low cost airline has been a CFM customer since it launched its charter flights in 1990. Today, the airline together with affiliates operates a fleet of 57 Boeing 737 and nine Airbus aircraft which are powered by CFM56 engines on scheduled routes to 103 domestic and international destinations throughout Europe, the Caucasus, Russia, the CIS countries, the Middle East, and North Africa.

"We know from more than 25 years of experience the kind of world-class support CFM provides," said Sertac Haybat, CEO of Pegasus Airlines. "This new agreement will further help us maintain our CFM56 fleet to the highest standards."

"We are excited to enter this new phase in our relationship with Pegasus," said Jean-Paul Ebanga, president & CEO of CFM International. "They have done a great job building a modern, efficient fleet and, with this agreement, we can help them maintain that fleet to the highest standards, supporting their goals of continued growth and profitability."

###

For more information, contact:

- Jamie Jewell  
  513.552.2790  
  jamie.jewell@ge.com  
  Mobile: 513.885.2282

- Rick Kennedy  
  513.243.3372  
  rick.l.kennedy@ge.com  
  Mobile: 513.607.0609

- Giulia Lecarrié  
  +33.1.69.87.09.29  
  giulia.lecarrie@snecma.fr  
  Mobile: +33.6.42.40.17.19

-----

About CFM

CFM56 engines are a product of CFM International, a 50/50 joint company between Snecma (Safran) and GE and the world's leading supplier of commercial aircraft engines. The company has delivered nearly 28,700 engines to more than 550 operators around the globe. The CFM56 fleet has logged more than 770 million flight hours as the most reliable engines in the air.
About Pegasus Airlines - www.flypgs.com
As one of Turkey's leading low-cost carriers, Pegasus offers its guests affordable, on-time flights with a young fleet under the auspices of its low-cost model. Pegasus Airlines flies schedule services to 33 destinations in Turkey and 70 in the rest of the world, with a total network of 103 destinations in 40 countries. Due to its continuous expansion, Pegasus was named "The Fastest Growing Airline" of Europe's major scheduled airlines in terms of seat capacity for 2011, 2012 and 2013 by the Official Airline Guide (OAG).