



20 YEARS IN THE MIDDLE EAST, ANTICIPATED RECORD SALES FOR 2022 - FAI AVIATION GROUP

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FAI Aviation Group participates at this week Bahrain Airshow some 20 years after it first set up operations in the region. With 20 aircraft in its predominately Bombardier fleet, the group anticipates record sales across the business for 2022, with consolidated group revenues of more than €120m. Revenues for charter and MRO have each increased by more than 30% compared with the same time last year. This latest news comes as FAI's operations face the challenge of high fuel prices.

Siegfried Axtmann, Founder and Chairman of FAI Aviation Group commented: "We are delighted to return to the Bahrain Airshow this week, following what has been an exceptional year for the group. We are pleased with our recent success, but also very proud to be marking 20 years in the region. The Middle East is an important region for FAI and along with our excellent collaboration with Mumtalakat, the show offers great opportunities for us to meet with new and existing customers."

Barbara Baumgartner, Managing Director of FAI rent-a-jet GmbH, DMCC Branch, based in Dubai, who will also be attending the show, said: "Over the past 20 years, we have shared our knowledge

and expertise, contributing to safe and reliable operations in the Middle East with a focus on outstanding service. Our success here is based on our extensive regional network, understanding of the socio-cultural needs of our customers and a deep commitment to them.”



During the pandemic, the decrease in charter business was offset by an equivalent increase in its air ambulance operations. Since the end of the pandemic, the group has experienced a steady increase in air ambulance work while charter outperformed, resulting in hitherto unexpected expansion in the sector. The group expects to see a more moderate growth forecast at 8-10% per annum over the next five years including in the Middle East region, which currently accounts for 20% of FAI's flying activity.

In 2022, FAI Technik, the group's dedicated and expanding maintenance division, which specialises in Bombardier business jets, completed five 120/240-month inspections on the Bombardier Global 700; eight 96/192 months inspections of Challenger 600 series aircraft and two 12-year inspections of Learjet 60's. With labour production close to 100,000 man-hours, 2022 will be the busiest year for FAI Technik since it was established more than 30 years ago.

Across its aircraft sales business, four sales transactions were closed in the first nine months of this year with two deals pending which are expected to close in the fourth quarter. This year marks five years since Mumtalakat, the Sovereign Wealth Fund of the Government of the Kingdom of Bahrain took a significant minority stake in FAI. The partnership has proved successful for FAI who work with Mumtalakat to maximise strategic investment opportunities in the region.

FAI continues its successful collaboration with McLaren as the official supplier of the McLaren F1 Team, and will be supporting the team during the Abu Dhabi Grand Prix on 18-20 November.

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