



## MTU MAINTENANCE LEASE SERVICES B.V. NOW A FULL MTU SUBSIDIARY

News / Finance



**MTU Aero Engines has purchased a 20 percent share of MTU Maintenance Lease Services B.V. from Sumitomo Corporation, making the company from Amsterdam a 100 percent subsidiary of MTU. MTU has also sold its 10 percent share in SMBC Aero Engine Lease B.V. to Sumitomo Corporation. Both companies will continue to maintain their close collaboration.**

**The move will unlock the full potential of synergies within the MTU group and more focussed support of MTU's engine maintenance, repair and overhaul customers with their spare engine and material needs. It will also ensure continued used serviceable material supply for MTU's network of maintenance facilities. Further, MLS is specialized in leasing, asset management and technical consulting and will continue to develop its portfolio according to market and customer needs.**

**"We look forward to further optimizing our business as a 100 percent subsidiary within the MTU group. It provides a solid foundation for our future growth strategy," says Patrick Biebel, Managing Director of MLS. "Our lease and material support services complement the MTU Maintenance MRO portfolio and enable complete service solutions to be offered to customers. Furthermore, MLS will expand its asset management services, such as managed leases and material consignments for the lessor community."**

Founded in 2014, MLS has grown into an established engine leasing and asset management player. The company has a staff of over 40 employees and plans to double turnover in the coming four years. Alongside representative offices in Atlanta, USA, and Dublin, Ireland, the company has made a further commitment to its regional presence in Asia, having transformed its representative office into a full legal entity in Singapore, MTU Maintenance Singapore Pte. Ltd. MLS deals in engines that mirror the MTU Maintenance engine MRO portfolio, including the popular CF34, CF6-80C2, CFM56, GE90, PW2000 and V2500 engines.

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