



ROLLS-ROYCE SELECTS STANDARDAERO FOR 20-YEAR MRO SERVICES AGREEMENT FOR AE 2100, AE 1107 AND T56 SERIES IV ENGINES

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StandardAero has signed a 20-year Memorandum of Agreement (MOA) with Rolls-Royce to provide maintenance, repair and overhaul (MRO) services for the AE 2100, AE 1107 and T56 Series IV engine models through the year 2038. The MOA, with a projected value exceeding \$15 billion over the twenty year period, designates StandardAero as the primary provider of MRO services, following a competitive bidding process within the Rolls-Royce Authorized Maintenance Center (AMC) networks.

The agreement significantly grows work currently conducted by StandardAero on the Rolls-Royce AE 2100 and T56 engines, and provides a high level of new volume for the company on the AE 1107 engine. Overall, the new agreement also expands the scope of StandardAero's MRO support for Rolls-Royce military engine product lines and customers. StandardAero will service these engines at its San Antonio, Texas; Maryville, Tennessee; and Winnipeg, Manitoba Canada facilities. The extension into these locations also includes the modification of engine test cells to provide full service MRO capabilities across the company's North America facilities.

"Rolls-Royce needed a trusted partner to perform high volumes of future work and StandardAero is honored to have been selected through the strength of our customer relationships and our proven abilities to stand up and perform engine MRO programs," said Scott Starrett, President of StandardAero's Military and Energy Sector. "As we put forth our proposal to earn this contract, we emphasized our proven performance, economics and full MRO service capabilities – ranging from component repair to complete engine overhaul and test."

Rolls-Royce and StandardAero will be moving quickly into the operational execution phase of the agreement to assure full volume capability in 2019.

This new agreement serves as another demonstration of StandardAero's successful MRO partnerships with Rolls-Royce. In January of this year, StandardAero signed a Letter of Intent with Rolls-Royce to provide engine MRO services for the RB211-535E4 program, designating StandardAero as the Rolls-Royce end-of-life engine maintenance service partner for these

commercial airline engines which are anticipated to remain in service until the year 2040. In addition and also in January of this year, The United States Air Force (USAF) awarded its Rolls-Royce T56 Engine Depot Overhaul contract to StandardAero, allowing the company to continue its support of the USAF fleet of C-130H aircraft for an additional 8 ½ years, as an exclusive provider. The total value of this contract is more than \$600M.

On top of these new programs and contract extensions, StandardAero completed four acquisitions to fuel the company's growth strategy during 2017, including the acquisition of Vector Aerospace in November of last year.

StandardAero is one of the world's largest independent providers of services including engine and airframe maintenance, repair and overhaul, engine component repair, engineering services, interior completions and paint applications. StandardAero serves a diverse array of customers in business and general aviation, airline, military, helicopter, components and energy markets. The company celebrated its 100th year of industry leadership in 2011. In 2015, StandardAero was purchased by Veritas Capital, a leading private equity firm headquartered in New York City. Veritas invests in companies that provide critical products and services to government and commercial customers worldwide including those operating in aerospace & defense, healthcare, technology, national security, communications, energy and education. More information can be found on the company's web site at www.standardaero.com.

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