

RYANAIR AND CFM AGREE MULTI-YEAR, MULTI-BILLION-DOLLAR ENGINE MATERIAL SERVICES AGREEMENT

Ryanair, Europe's largest passenger airline, and CFM (a 50/50 joint venture between France's Safran Aircraft Engines and the US GE Aerospace) have today (Tues, 10 Feb) signed a Memorandum of Understanding (MoU) for a multi-year, multi-billion-dollar engine material services agreement under which CFM will support Ryanair's engine maintenance programme, which is expected to include the opening of 2 engine MRO Shops, which Ryanair will open from 2029 to support its fleet of almost 2,000 B737 engines.

This multi-year agreement means that Ryanair has committed to purchase all its engine spare parts directly from CFM in a contract to support Ryanair's fleet as it grows to 800 Boeing 737 family aircraft, and over 2,000 CFM engines. The contract will support Ryanair's existing & future CFM56-7B and LEAP-1B engines, which are fitted to the airlines Boeing 737 NG and MAX aircraft, and Ryanair expects to take over the maintenance of these engines directly from CFM when it opens 2 engine MRO Shops in Europe towards the end of this decade. Across the term, Ryanair expects to commit to purchasing spare parts in excess of 1bn p.a. directly from CFM.

In Paris, Ryanair's Group CEO, Michael O'Leary, said:

"We are pleased to extend our long-term partnership with CFM with this multi-year, multi-billion-dollar spares support agreement. For the last 30 years, CFM has been maintaining all of Ryanair's CFM56 engines under a long term "power by the hour" contract. However, from 2029 onwards, Ryanair expects to bring the maintenance of its engines "in-house", and we are pleased to do so with the help and support of our partners CFM. Ryanair will place substantial orders for initial spare parts provisioning with CFM to support the opening of each of these 2 Ryanair engine maintenance facilities. When Ryanair takes over all its engine maintenance in-house, we expect this contract will be worth in excess of 1bn annually to CFM in spare engines and spare parts supplies. This new spare parts agreement extends our 30 year partnership with CFM, and we look forward to working closely with CFM, Safran and GE to support what will be one of the world's largest commercial aircraft fleets, and one of the world's largest packages of Boeing 737 engines too."

Olivier Andriès, CEO of Safran, said:

"This new major milestone further strengthens the strategic relationship we have built with Ryanair over the past three decades, and we are proud to support their continued growth through this comprehensive MRO services offering. With the ongoing success of the CFM56 and the rapid growth of the LEAP fleet, we are investing to build a global MRO network within an open and competitive ecosystem to help our airline customers optimize fleet efficiency and control operational costs."

H. Lawrence Culp, Jr., chairman and CEO of GE Aerospace, said:

"Ryanair is one of our largest customers, and we value the opportunity to work with them on solutions to increase capacity and reduce turnaround time. This MoU demonstrates our commitment to an open MRO ecosystem that supports growing demand while reducing cost of ownership."

Editor's Note: Ryanair operates a fleet of 650 aircraft, which comprises 410 x Boeing 737 NG aircraft powered by the CFM56 engines, and 210 x Boeing 737 MAX 8 aircraft powered by CFM LEAP-1B engines. Ryanair also has 300 MAX 10 aircraft on order, which will also be powered by CFM LEAP-1B engines. With a forecast fleet of 800 aircraft in 2034, Ryanair expects to own and operate almost 2,000 CFM56 and LEAP-1B engines.

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