



## **PRESS RELEASE**

### **VietJet Air and Safran sign MoU to develop strategic partnership**

**March 27, 2018, Paris**

**Dinh Viet Phuong, Vice President of Vietjet Air, and Philippe Couteaux, Senior Vice President, Sales & Marketing of Safran Aircraft Engines, today signed a Memorandum of Understanding (MoU) designed to bolster the strategic partnership between the two companies. Also attending the signing ceremony was Nguyễn Phú Trọng, Secretary General of the Vietnamese Communist party.**

The MoU encompasses several areas of collaboration related to Safran Aircraft Engines business in commercial engines, ranging from the development of VietJet Air's business, via the future acquisition of airplanes, to fleet management services, training, and help in setting up on-site support capabilities.

Based in Ho-Chi-Minh City, VietJet Air has been a customer of Safran Aircraft Engines, via CFM International\*, since 2011. The airline started operation that year with Airbus A320 commercial jets powered by CFM56-5B engines. Today, VietJet Air operates 57 CFM56-powered A320 family aircraft, and has also signed by-the-hour service contracts for these engines. To support its business growth, in 2016 VietJet Air announced an order for 100 Boeing 737 MAX twinjets powered by LEAP-1B engines from CFM International. Deliveries of these aircraft will start in 2019.

Dinh Viet Phuong, Vice President of Vietjet Air said: "Today agreement marks a new milestone in strategic partnership between Vietjet and Safran/CFM. We are convinced that new engines will improve our operation capability which enables us to fulfill our long-term development strategy to global market and better our services. We also believe that the new agreement will contribute positively to the economic and trade exchange between Vietnam and France, and create more jobs for the two peoples."

"We are very pleased to be an integral part of VietJet Air's growth strategy," added Philippe Couteaux, Senior Vice President, Sales & Marketing at Safran Aircraft Engines and CFM. "This MoU is in line with our recent commercial agreements with VietJet Air and also reflects the relationship of mutual trust between the airline and Safran Aircraft Engines and CFM. VietJet Air selected us because of our recognized expertise and experience in support services."

At the last Paris Air Show, in June 2017, VietJet Air had already selected Safran's SFCO2® service for a period of five years. Safran's SFCO2® solution combines the respective areas of expertise of Safran Aircraft Engines and Safran Electronics and Defense, a recognized expert in flight data analysis. It is designed to offer airlines effective fleet management recommendations, to help them reduce fuel consumption, and therefore CO<sub>2</sub> emissions.

*\* CFM International is, a 50/50 joint company between GE and Safran Aircraft Engines*



**Safran** is an international high-technology group, operating in the aircraft propulsion and equipment, space and defense markets. Safran has a global presence, with more than 58,000 employees and sales of 16.5 billion euros in 2017. Safran is listed on the Euronext Paris stock exchange, and is part of the CAC 40 and Euro Stoxx 50 indices. .

**Safran Aircraft Engines** designs, produces, sells, alone or in partnership, commercial and military aircraft engines offering world-class performance, reliability and environmental-friendliness. Through CFM International\*, Safran Aircraft Engines is the world's leading supplier of engines for short and medium-haul commercial jets.

\*CFM is a 50/50 joint company between Safran Aircraft Engines and GE

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