

ABU DHABI'S AVIATION MAINTENANCE INDUSTRY POSITIONED FOR GROWTH FOLLOWING ETIHAD AIRWAYS AND MUBADALA AGREEMENT

- Etihad Airways acquires Abu Dhabi Aircraft Technologies
- Mubadala establishes new company focused on growth of existing engine business

Abu Dhabi, UAE: Etihad Airways, the national airline of the United Arab Emirates, and Mubadala Development Company (Mubadala), today entered into an agreement in which Etihad Airways will acquire Abu Dhabi Aircraft Technologies LLC (ADAT) from Mubadala. The deal will see Mubadala retain ADAT's engine focussed maintenance, repair and overhaul (MRO) business, which will be the catalyst for the continuity and growth of its dynamic engine business through the establishment of a new engine company.

The transaction includes maintenance and engineering teams, hangars, component workshops, and paint facilities in Abu Dhabi which will enhance Etihad Airways capability to undertake airframe and component maintenance on its growing fleet of modern aircraft, including the new Airbus A380 and Boeing B787, which will join the fleet in the last quarter of 2014.

James Hogan, Etihad Airways' President and Chief Executive Officer, said: "ADAT has been a vital partner to the UAE national carrier over the past five years. This acquisition will strengthen the maintenance capability of the Etihad Airways group by bringing together critically important functions that go to the heart of ensuring safety and optimal performance of the operations."

Engine MRO is set to form a significant component of Mubadala's aerospace strategy, and this new engine company will form the foundation for this growth under the leadership of Abdul Khaliq Saeed, ADAT's current CEO. At the 2013 Dubai Airshow, Mubadala signed deals with Rolls Royce and GE Aviation to establish next-generation Trent XWB and GENx MRO centers of excellence in Al Ain. This was further supported with a combined commitment of USD1.0B in engine parts production from both manufacturers.

Homaid Al Shemmari, Chief Executive Officer of Aerospace and Engineering Services at Mubadala commented: "This acquisition by Etihad Airways is a true testament to ADAT's

world-class MRO credentials and its exceptional workforce. At the same time, we are establishing a new company to build on the growth in this strategic sector focussed on the engine business, following our announcements at the Dubai Air Show. As part of our development mandate, Mubadala is proud to have cultivated a world-renowned MRO service provider and today's announcement is a reflection of our mandate to deliver strong social and economic returns to Abu Dhabi and the UAE."

As well as servicing the Etihad Airways fleet, ADAT's enhanced maintenance capability in Abu Dhabi will be made available to Etihad Airways' equity alliance partners and third party customers, maximising the synergies available to the group.

Mr Hogan welcomed the ADAT team to the Etihad Airways group. "Our continued success is driven by our people who are committed to ensuring Etihad Airways is the best airline in the world."

"I am delighted to welcome the highly skilled and experienced maintenance and engineering teams from ADAT who will play an important role in supporting the continued growth of the airline," he said.

Jeff Wilkinson, Etihad Airways' Senior Vice President Technical will be responsible for the combined MRO of ADAT and the daily technical operations business.

A transition plan is in place and will ensure 'business as usual' as Etihad Airways continues to work closely with its new and existing employees and customers, ensuring that there is no disruption to existing services during the integration period, while benefits are delivered immediately.

The award-winning facility in Abu Dhabi currently serves more than 70 commercial airline customers worldwide.

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About Etihad Airways

Etihad Airways began operations in 2003, and in 2013 carried 11.5 million passengers. From its Abu Dhabi base Etihad Airways flies to 103 existing or announced passenger and cargo destinations in the Middle East, Africa, Europe, Asia, Australia and the Americas. The airline has a fleet of 96 Airbus and Boeing aircraft, and more than 220 aircraft on firm order, including 71 Boeing 787s, 25 Boeing 777-X, 62 Airbus A350s and 10 Airbus A380s. Etihad Airways holds equity investments in airberlin, Air Seychelles, Virgin Australia, Aer Lingus, Air Serbia and Jet Airways, and is seeking regulatory approval to invest in Swiss-based regional carrier Darwin Airline. For more information, please visit: www.etihad.com

About Mubadala Development Company

Established and owned by the Government of Abu Dhabi, the company's strategy is built on the creation of partnerships and on long-term, capital-intensive investments that deliver strong financial returns and tangible social benefits for the Emirate of Abu Dhabi and that contribute to the growth and diversification of its economy.

Mubadala brings together and manages a multi-billion dollar portfolio of local, regional and international investments and partners with leading global organizations to operate businesses across a wide range of industry sectors. These include aerospace, semiconductors, metals & mining, oil & gas, renewables, information & communications technology, healthcare, real estate & infrastructure, and services.

For more information about Mubadala please visit www.mubadala.com.