

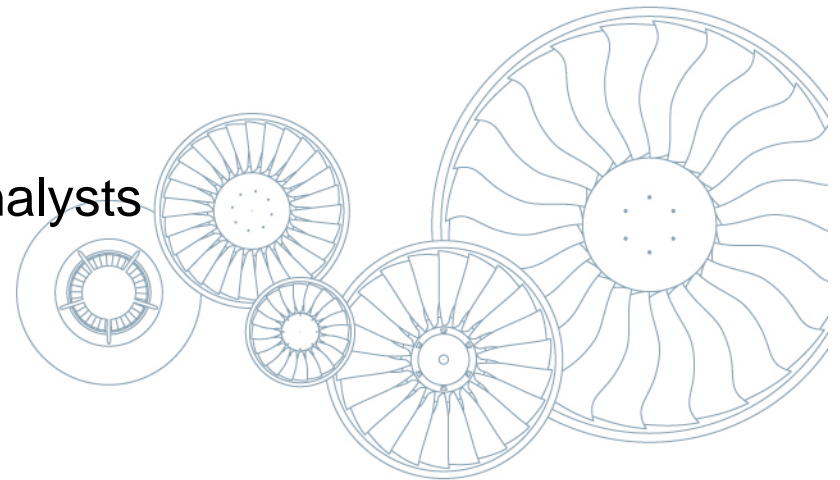


Preliminary FY 2012 Results

MTU Aero Engines

Conference Call with Investors and Analysts

February 19, 2013



Agenda

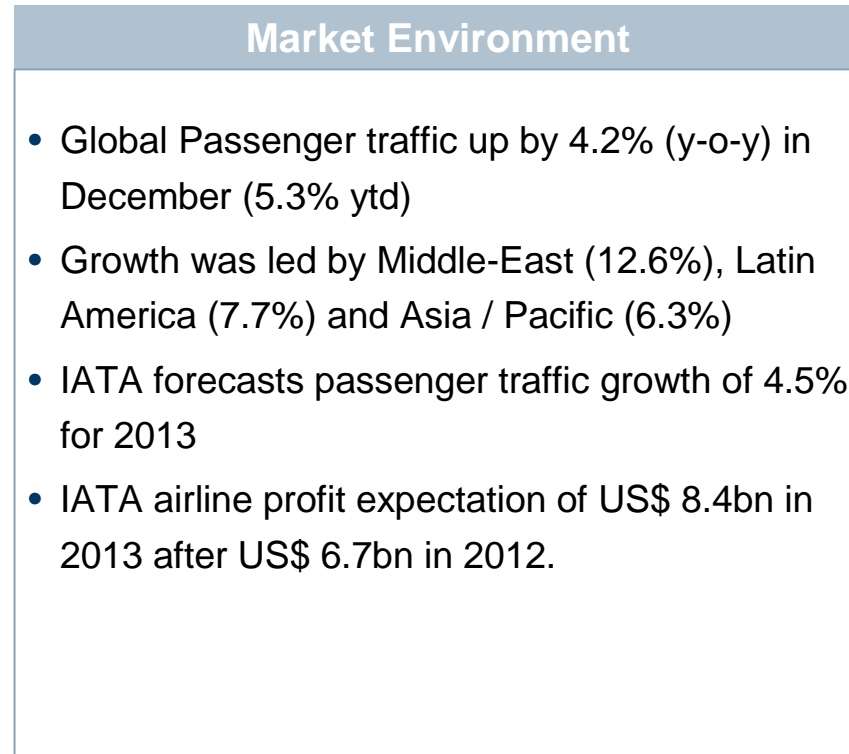
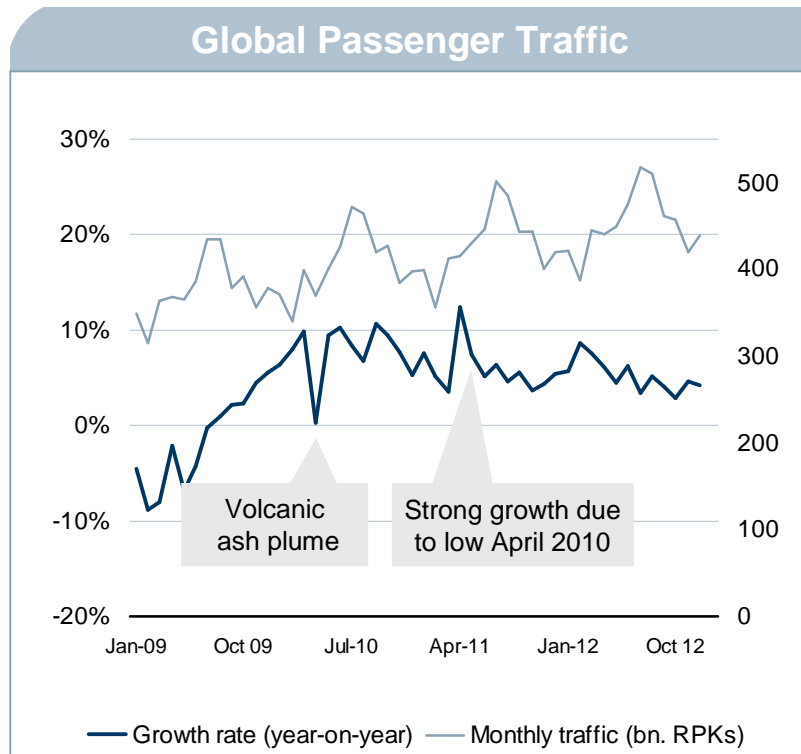
- **Business Highlights**
- Financial Highlights
- Segment Reporting
- Group Key Figures
- Guidance
- Appendix

Guidance 2012 Exceeded

in m€	FY 2012	Guidance 2012	
Revenues	3,378.6	3,300	✓
EBIT adj.	374.3	370.0	✓
Net income adj.	233.4	225.0	✓
Free Cash Flow	85.7	high double digit	✓

Business Highlights

- Contract volume at very high level of € 11.5 bn
- Ongoing market success for the GTF platforms



Commercial OEM Business

Excellent 2012 for the Geared Turbofan Engine Programs:

- Nearly 3,000 GTF engines on order incl. options
- Embraer selected the GTF as exclusive power plant for their 2nd generation of E-Jets
- More than 4,200 hours of full engine testing for the GTF family completed

- V2500: ~100 m€ revenue benefit out of IAE upshare
- New engine sales FY12 up in low teens
- Spare parts FY12 flat



Commercial MRO Business

- MTU Zhuhai increased MRO capacity by 50%
- Successful implementation of SAP ERP system at MTU Berlin
- Contract wins of US\$ 1.9 bn
- MRO revenues FY12 up 8%
- US\$ 440 m MRO CFM56-7 contract signed with GOL



Military Business

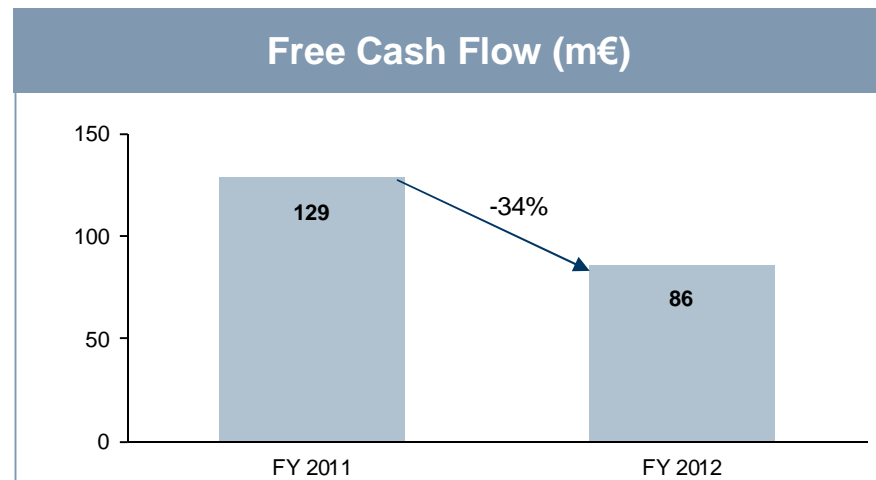
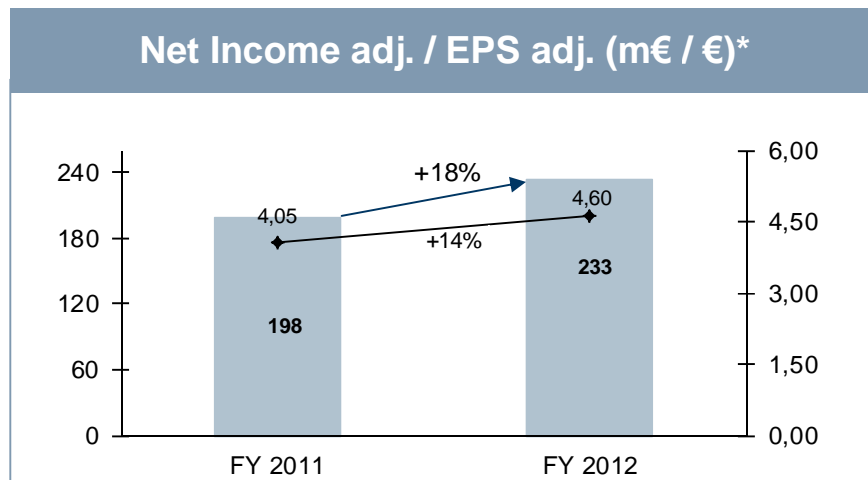
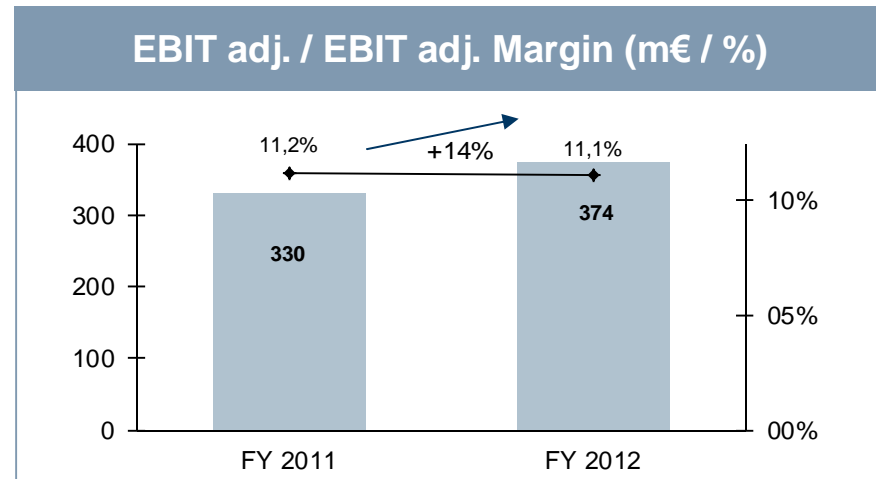
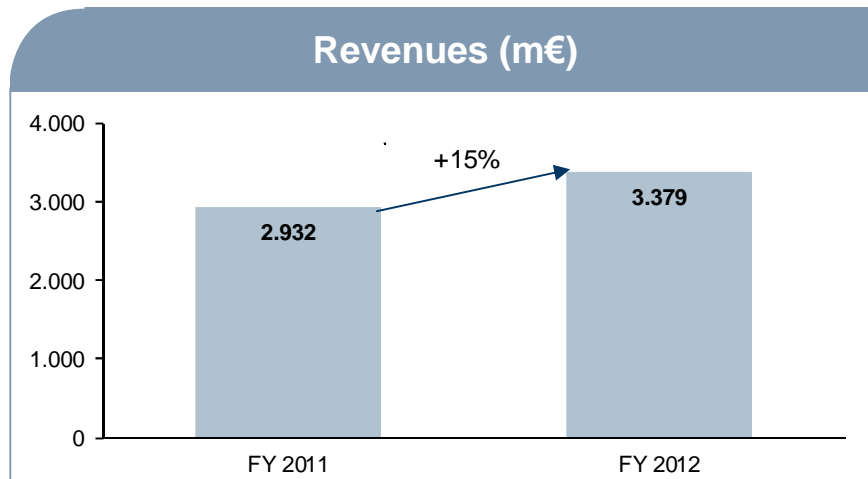
- Ramp up of TP400-D6 series production
- Export order of 12 Eurofighter Typhoon A/C for Oman
- Military revenues up 13% - exceeding guidance 2012



Agenda

- Business Highlights
- **Financial Highlights**
- Segment Reporting
- Group Key Figures
- Guidance
- Appendix

Financial Highlights



* w/o market-to-market valuations of US\$, Nickel and Options and others

Agenda

- Business Highlights
- Financial Highlights
- **Segment Reporting**
- Group Key Figures
- Guidance
- Appendix

OEM Segment

Order book	31/12/2011	31/12/2012	Change
Order book (m€)	4,776.6	5,640.4	18%
Commercial Business (mUS\$)	4,849.7	6,218.3	28%
Military Business (m€)	1,028.5	927.4	-10%

(m€)	FY 2011	FY 2012	Change
Revenues	1,846.6	2,106.4	14%
Commercial Business	1,401.1	1,603.1	14%
Military Business	445.5	503.3	13%

- Increase of commercial orderbook due to GTF, IAE upshare
- Revenue contribution IAE upshare ~€ 100 m
- Commercial series sales FY12 up in the low teens
- Spare parts FY12 flat
- Military revenues up 13% including one time spare parts sales



OEM Segment

(m€)	FY 2011	FY 2012	Change
Revenues	1,846.6	2,106.4	14%
Gross Profit	389.4	368.6	-5%
<i>Gross Profit Margin %</i>	21.1%	17.5%	
R&D according to IFRS (P&L)	126.6	108.5	-14%
EBIT adj.	238.9	264.7	11%
<i>EBIT adj. Margin %</i>	12.9%	12.6%	

- Gross profit margin impacted by one-offs and business mix effects
- R&D decreased by € 18.1 m
- EBIT margin slightly down

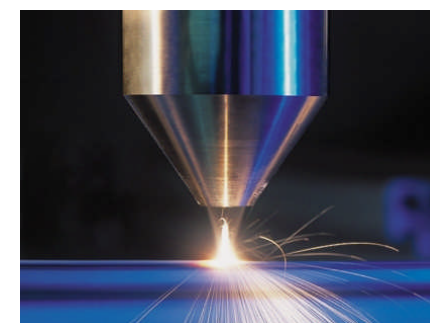


Commercial MRO Business

(mUS\$)	31/12/2011	31/12/2012	Change
Contract volume (incl. order book)	7,453.5	7,704.2	3%

(m€)	FY 2011	FY 2012	
Revenues	1,116.6	1,305.7	17%
Gross Profit	153.7	176.1	15%
<i>Gross Profit Margin %</i>	<i>13.8%</i>	<i>13.5%</i>	
EBIT adj.	93.7	112.1	20%
<i>EBIT adj. Margin %</i>	<i>8.4%</i>	<i>8.6%</i>	

- Contract volume increased by 3%
- US\$ revenues up 8% in FY12
- EBIT margin slightly improved to 8.6%



Agenda

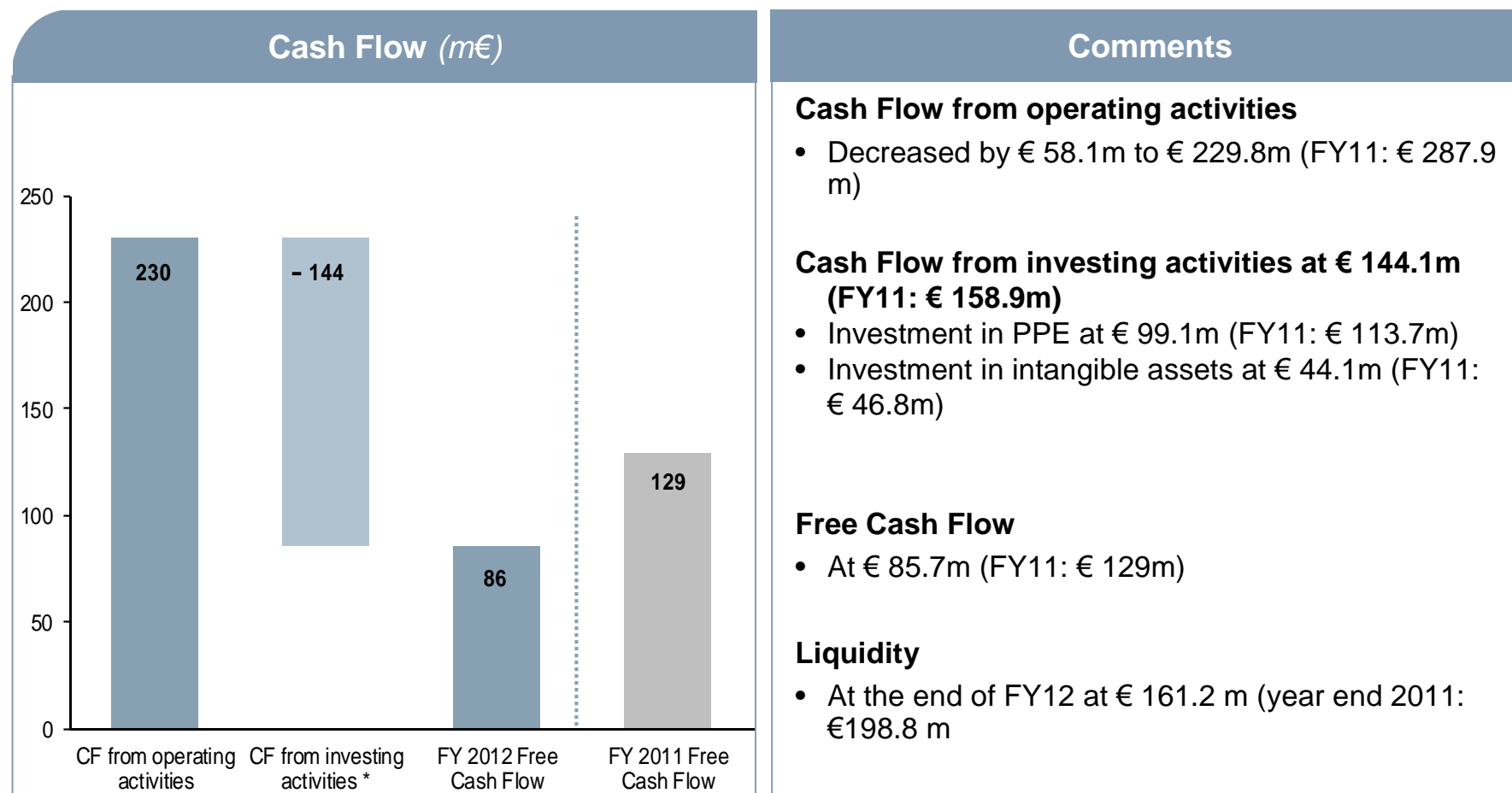
- Business Highlights
- Financial Highlights
- Segment Reporting
- **Group Key Figures**
- Guidance
- Appendix

P&L Highlights

(m€)	FY 2011	FY 2012	Change
Revenues	2,932.1	3,378.6	15%
EBIT adj.	329.6	374.3	14%
<i>Interest Result</i>	-12.7	-3.8	
<i>Interests for pension provisions</i>	-23.6	-24.2	
Financial Result *	-36.3	-28.0	23%
EBT adj. *	293.3	346.3	18%
Tax (tax rate 32,6%)	-95.6	-112.9	
Net Income adj. *	197.7	233.4	18%
EPS adj. *	4.05	4.60	14%

* w/o market-to-market valuations of US\$, Nickel and Options and others

Free Cash Flow

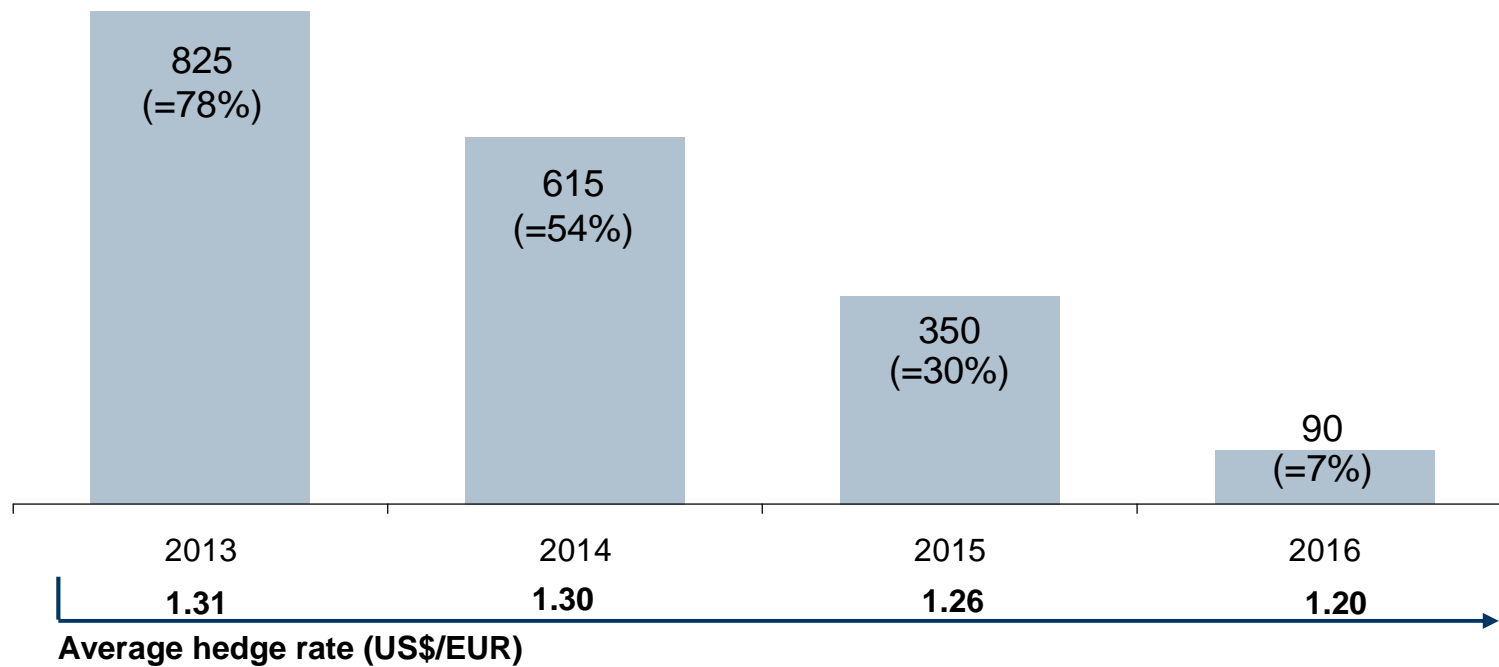


** w/o invest in shortterm fin.papers and IAE Upshare

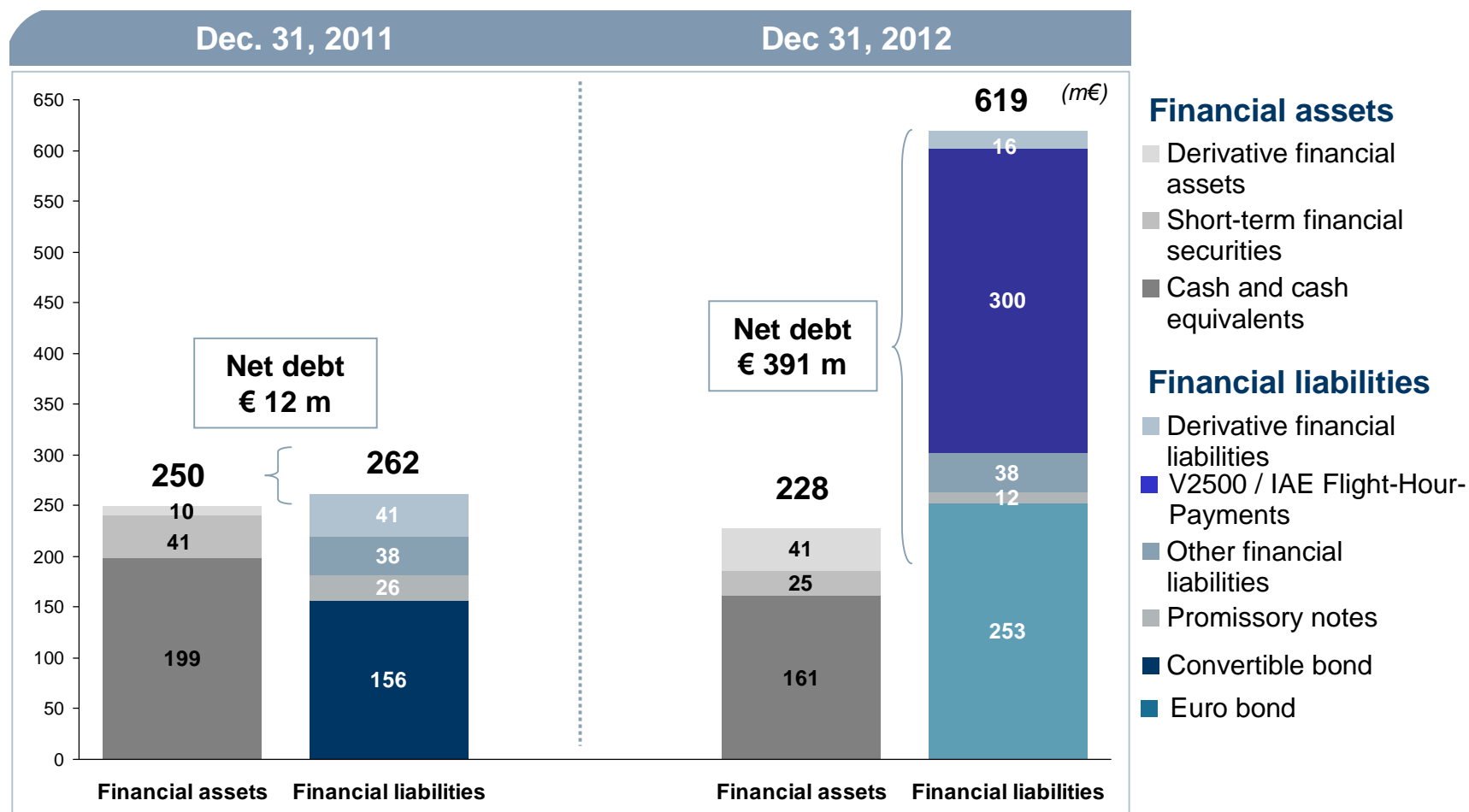
US\$ Exchange Rate / Hedge Portfolio

Hedge book as of February 19, 2013 (*% of net exposure*)

(mUS\$)



Net debt of € 391.3 m



Agenda

- Business Highlights
- Financial Highlights
- Segment Reporting
- Group Key Figures
- **Guidance**
- Appendix

Guidance 2013

in m€	FY 2012	Guidance 2013
Revenues	3,378.6	+ 10% - 12%
EBIT adj.	374.3	+ 10% - 12%
EBIT adj. Margin	11.1%	
Net income adj.	233.4	+ 10% - 12%

- New engines sales up 20% - 25% (organically up mid teens)
- Spare parts up mid teens (organically up high single digit)
- Commercial MRO up high single digit
- Military revenues almost flat
- R&D slightly down
- No FX impact (based on ø \$/€ 1,30)

Agenda

- Business Highlights
- Financial Highlights
- Segment Reporting
- Group Key Figures
- Guidance
- **Appendix**

Profit & Loss

(m€)	Q4 2011	Q4 2012	Change	FY 2011	FY 2012	Change
Revenues	864.8	910.6	5%	2,932.1	3,378.6	15%
Total Cost of Sales	-721.8	-790.7		-2,384.2	-2,823.3	
Gross Profit	143.0	119.9	-16%	547.9	555.3	1%
<i>Gross Profit Margin</i>	<i>16.5%</i>	<i>13.2%</i>		<i>18.7%</i>	<i>16.4%</i>	
R&D company funded	-35.1	-33.6		-131.6	-113.0	
SG&A	-37.2	-45.3		-137.3	-161.0	
Other operating income (expense)	1.4	2.6		5.6	5.7	
Operating income from investments	1.6	2.9		2.6	13.1	
EBIT reported	73.7	46.5	-37%	287.2	300.1	4%
<i>Adjustment (PPA Depreciation & Amortization)</i>	<i>10.6</i>	<i>44.0</i>		<i>42.4</i>	<i>72.5</i>	
<i>Adjustment (IAE Upshare)</i>	<i>0.0</i>	<i>5.8</i>		<i>0.0</i>	<i>1.7</i>	
EBIT adj.	84.3	96.3	14%	329.6	374.3	14%
Financial Result	-9.3	-3.0		-54.9	-28.3	
Profit before tax (EBT)	64.4	43.5	-32%	232.3	271.8	17%
Taxes	-21.9	-30.0		-73.1	-97.9	
Net Income reported	42.5	13.5	-68%	159.2	173.9	9%
Net Income adj.	50.0	60.3		197.7	233.4	
EPS	0.87	0.27		3.26	3.43	
EPS adj.	1.02	1.19		4.05	4.60	

Segment Revenues and EBIT adj.

in m€	Q4 2011	Q4 2012	Change	FY 2011	FY 2012	Change
Revenues Group	864.8	910.6	5%	2,932.1	3,378.6	15%
OEM Commercial	431.1	461.2	7%	1,401.1	1,603.1	14%
OEM Military	124.2	154.9	25%	445.5	503.3	13%
MRO	317.9	303.9	-4%	1,116.6	1,305.7	17%
Consolidation	-8.4	-9.4		-31.1	-33.5	
EBIT adj. Group	84.3	96.3	14%	329.6	374.3	14%
OEM (Commercial / Military)	56.8	70.6	37%	238.9	264.7	11%
MRO	27.8	26.5	-5%	93.7	112.1	20%
Consolidation	-0.3	-0.8		-3.0	-2.5	
EBIT margin adj. Group	9.7%	10.6%		11.2%	11.1%	
OEM (Commercial / Military)	10.2%	11.5%		12.9%	12,6%	
MRO	8,7%	8.7%		8.4%	8,6%	

Research & Development

(m€)	Q4 2011	Q4 2012	Change	FY 2011	FY 2012	Change
Company expensed R&D	49.8	47.4	-5%	165.8	160.7	-3%
OEM	47.8	45.3		157.4	155.4	
MRO	2.0	2.1		8.4	5.3	
Capitalization of R&D	-14.7	-13.8		-34.2	-47.7	
OEM	-13.8	-13.6		-30.8	-46.9	
MRO	-0.9	-0.2		-3.4	-0.8	
R&D according to IFRS	35.1	33.6	-4%	131.6	113.0	-14%
Customer funded R&D	28.7	20.5		96.1	80.7	
Total R&D	78.5	67.9	-14%	261.9	241.4	-8%

Cash Flow

(m€)	FY 2011	FY 2012	Change
Net Income IFRS	159.2	173.9	9%
Depreciation and amortization	135.4	203.8	
Change in provisions *	3.1	-46.8	
Change in Working Capital	37.4	-119.0	
Taxes	-61.0	10.9	
Interest, derivatives, others	13.8	7.0	
Cash Flow from operating activities	287.9	229.8	-20%
Cash Flow from investing activities	-126.7	-360.0	184%
<i>Adjustment (Short term financial securities)</i>	-33.5	-16.0	
<i>Adjustment (IAE Upshare)</i>	1.3	231.9	
Free Cash Flow	129.0	85.7	-34%
<i>Adjustments</i>	32.2	-215.9	
Cash Flow from financing activities	-76.5	93.0	222%
Effect of exchange rate on cash and cash equivalents	2.2	-0.4	
Change in cash and cash equivalents	86.9	-37.6	

*) includes pension provisions and other provisions

Working Capital

(m€)	31/12/2011	31/12/2012	Change	Change in %
Gross inventories	823.8	808.8	-15.0	
Prepayments	-715.0	-604.0	111.0	
Receivables	781.0	789.9	8.9	
Payables	-786.9	-797.7	-10.8	
Working Capital	102.9	197.0	94.1	91%

PPA Depreciation / Amortization (in m€)

Total depreciation / amortization	Q4 2011	Q4 2012	FY 2011	FY 2012
MTU total	37.9	97.5	135.4	203.8
OEM	30.1	88.3	105.4	171.8
MRO	7.8	9.2	30.0	32.0
PPA depreciation / amortization	Q4 2011	Q4 2012	FY 2011	FY 2012
MTU total	10.6	44.0	42.4	72.5
OEM	9.7	43.1	38.7	68.9
MRO	0.9	0.9	3.7	3.6
Depreciation / amortization w/o PPA	Q4 2011	Q4 2012	FY 2011	FY 2012
MTU total	27.3	53.5	93.0	131.3
OEM	20.4	45.2	66.7	102.9
MRO	6.9	8.3	26.3	28.4

Guidance for PPA and IAE Upshare Amortization (in m€)

in m€	2011	2012	2013	2014	2015	2016
PPA depreciation / amortization	42.4	72.5	37.3	24.5	22.7	22.1
IAE Upshare	./.	11.2	23.0	23.0	23.0	23.0
Adjustments	42.4	83.7	60.3	47.5	45.7	45.1

Cautionary Note Regarding Forward-Looking Statements

Certain of the statements contained herein may be statements of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. In addition to statements that are forward-looking by reason of context, the words "may," "will," "should," "expect," "plan," "intend," "anticipate," "forecast," "believe," "estimate," "predict," "potential," or "continue" and similar expressions identify forward-looking statements.

Actual results, performance or events may differ materially from those in such statements due to, without limitation, (i) competition from other companies in MTU's industry and MTU's ability to retain or increase its market share, (ii) MTU's reliance on certain customers for its sales, (iii) risks related to MTU's participation in consortia and risk and revenue sharing agreements for new aero engine programs, (iv) the impact of non-compete provisions included in certain of MTU's contracts, (v) the impact of a decline in German or other European defense budgets or changes in funding priorities for military aircraft, (vi) risks associated with government funding, (vii) the impact of significant disruptions in MTU's supply from key vendors, (viii) the continued success of MTU's research and development initiatives, (ix) currency exchange rate fluctuations, (x) changes in tax legislation, (xi) the impact of any product liability claims, (xii) MTU's ability to comply with regulations affecting its business and its ability to respond to changes in the regulatory environment, (xiii) the cyclicity of the airline industry and the current financial difficulties of commercial airlines, (xiv) our substantial leverage and (xv) general local and global economic conditions. Many of these factors may be more likely to occur, or more pronounced, as a result of terrorist activities and their consequences.

The company assumes no obligation to update any forward-looking statement.

Any securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold without registration thereunder or pursuant to an available exemption therefrom. Any public offering of securities of MTU Aero Engines to be made in the United States would have to be made by means of a prospectus that would be obtainable from MTU Aero Engines and would contain detailed information about the issuer of the securities and its management, as well as financial statements.

Neither this document nor the information contained herein constitutes an offer to sell or the solicitation of an offer to buy any securities.

These materials do not constitute an offer of securities for sale in the United States; the securities may not be offered or sold in the United States absent registration or an exemption from registration.

No money, securities or other consideration is being solicited, and, if sent in response to the information contained herein, will not be accepted.