MTU Maintenance Lease Services celebrates its 10-year anniversary

* **Track record of tremendous commercial growth**
* **Future looks bright as demand for engine solutions increases**

Amsterdam, 19 July 2023 – This year marks a decade since MTU Maintenance, the global market leader in customized MRO solutions for aero engines, made its foray into the leasing and asset management business. In 2013, MTU Maintenance Lease Services B.V. started out as joint venture between MTU Aero Engines and Sumitomo Corp. – with three employees and a handful of engines.

In the following years, as the scope of the business grew by services such as asset and material management, the company opened offices in Dublin and Singapore to have a wider reach and closer integration with the aircraft leasing community. Since 2021, it is fully owned by MTU and not only boasts a lease pool of more than 100 engines, but the team also offers technical asset management services such as fleet management, technical advisory, transition solutions, logistics and exit strategies for asset owners and engine operators.

Patrick Biebel, who took on the Managing Director role in 2021, says the success of the company goes beyond the robust commercial growth over the years. It is more about setting up a global player in the engine leasing business with an identifiable brand and a reputation for innovative solutions.

“Our continuously growing team is marked by great entrepreneurial spirit, agility and a strong sense of personal responsibility for the work,” Biebel says. “That creates a professional environment where everyone proactively and happily engages in the success of the business.”

Biebel adds that having a tight-knit team, in combination with MTU Maintenance’s technical expertise and MTU Aero Engine’s financial backing , gives the company a rare edge in the market. “It is no secret that aviation is facing many challenges nowadays, and in this ever changing environment, customers need assurance and steadiness in their service partners,” Biebel says, adding that creative solutions and a willingness to disrupt the traditional ways of doing business are needed now more than ever. “MTU Maintenance, with its broad service portfolio, makes a point of the fact that our customers can rely on a single source to get fully tailored solutions, whatever the need may be.”

Coinciding with the anniversary, the Amsterdam-based team moved to a brand-new office space at the city’s World Trade Center in order to accommodate future growth of the company. According to Martin Friis-Petersen, the company’s first Managing Director and current SVP of MRO Programs at MTU Aero Engines, the future looks bright for the leasing arm of the MRO service provider. The market demand for lease engines, especially in North America and Asia, is growing stronger following the recovery in long-haul air traffic.

“Knowing personally what it took to get it up and running, it is a real pleasure to see how far this business has come and the potential it shows for the future,” Friis-Petersen says. “So it seems only fitting that the team would start the next phase in a brand-new environment as a symbol of what is yet to come.”

At its core, MTU Maintenance Lease Services is a comprehensive source for integrated leasing and asset management solutions for asset owners, lessors and operators across the entire lifecycle of an asset. The company conducts over 300 lease and 80 sale/purchase transactions a year, and offers technical asset management services, in addition. It also manages about 50 shop visits a year on behalf of its customers. The team consists of about 70 engine experts located across five locations and serves a growing customer base of more than 400 customers.

**About MTU Aero Engines**

MTU Aero Engines AG is Germany's leading engine manufacturer. The company is a technological leader in low-pressure turbines, high-pressure compressors, turbine center frames as well as manufacturing processes and repair techniques. In the commercial OEM business, the company plays a key role in the development, manufacturing and marketing of high-tech components together with international partners. Some 30 percent of today’s active aircraft in service worldwide have MTU components on board. In the commercial maintenance sector the company ranks among the top 3 service providers for commercial aircraft engines and industrial gas turbines. The activities are combined under the roof of MTU Maintenance. In the military arena, MTU Aero Engines is Germany's industrial lead company for practically all engines operated by the country's military. MTU operates a network of locations around the globe; Munich is home to its corporate headquarters. In fiscal 2022, the company had a workforce of more than 11,000 employees and posted consolidated sales of 5.3 billion euros.

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