

Press Release

Axis Aerospace & Technologies Pvt. Ltd. and Premium AEROTEC GmbH sign Strategic Cooperation Agreement for Engineering Services.

Bangalore / Augsburg, 10th February, 2011 – As part of its international expansion program, Axis Aerospace & Technologies (AAT) – CADES, the leading Indian Aerospace Engineering Service and technology provider, today announced its Strategic Cooperation Agreement with Premium AEROTEC GmbH (PAG) in the field of Engineering Services. This Cooperation Agreement will pave the way for a further expansion of the relationship in future.

Highlights of this cooperation agreement :

- CADES, an Axis Group company, will be setting up a Dedicated Development Center for the design of aerostructures for Premium AEROTEC in India.
- This Dedicated Development Center will initially focus on supporting PAG- engineering activities in current aircraft development programs.
- Premium AEROTEC and CADES intend to expand this Dedicated Development Center in the short term to provide support for all their major programs.

“We are extremely happy to partner with Premium AEROTEC GmbH (PAG) in setting up the Dedicated Development Center for the design of aerostructures. PAG is one of the world leaders in the aerostructures business and always at the fore-front of technologies and best processes. This relationship will bring value not only to CADES and AAT but also to the entire Indian aerospace engineering community,” says Ravi Narayanan, Chairman of Axis Aerospace & Technologies Pvt. Ltd. (AAT).

About Axis Aerospace & Technologies Pvt. Ltd:

AAT is a Bangalore, India, based company and is India's first private vertically integrated Aerospace Company. AAT along with its other group companies offers Aerospace solutions in Engineering, Avionics & Testing, Manufacturing and Life Cycle Support.

AAT interests in Aerospace Life Cycle Support includes Devanhalli Aerospace Cluster, interest in setting up MRO, Hassan Airport – India's first 100% private airport, which would be a M2C2 –, Maintenance, Modification, Conversion and Competency. AAT is also the principal Indian offset partner for various offset programs for global OEM's

About Premium AEROTEC GmbH:

Premium AEROTEC GmbH has more than 6,000 employees and generated revenues of 1.1 billion euros in 2009. Its core business is the development and manufacturing of metal and carbon composite aerostructures and the associated equipment and production systems. The company has production plants in Augsburg, Bremen, Nordenham and Varel in Germany, and in Ghimbav, Braşov County, Romania.