GE and Evergreen Form New Venture for Engine Overhaul



London, April 1, 2014 – GE Aviation and Evergreen Aviation Technologies Corp. (EGAT) have just announced the formation of a new joint-venture company specialising in the overhaul of engines for commercial airliners, including the GEnx, the fastest-selling engine in GE Aviation history. The new company, GE Evergreen Engine Services, builds on more than 15 years of close cooperation between GE Aviation and Evergreen.

"EVA and GE launched our EGAT joint venture in 1998. Working together in this way has been a win-win for both companies. EGAT is recognised as a global leader in maintenance, repair and overhaul (MRO), providing service for more than 40 airlines," said EVA Air Chairman K.W. Chang. "EGAT and GE are now teaming up again to establish GE Evergreen Engine Services in order to expand the service to the new generation of GEnx engines. This will further enhance the partnership and solidify EGAT's position as a global engine maintenance leader."

GE Aviation will begin providing training and tooling for GEnx later this year, and the facility will be able to perform limited work on GEnx beginning in 2015 with full overhaul capability to follow by 2019. The GEnx engine family is the fastest-selling engine in GE Aviation history with more than 1,500 engines on order. The engine entered service in 2011 and powers both the Boeing 787 Dreamliner and the Boeing 747-8. GE Aviation has been increasing production of the engine for the last two years and will deliver nearly 300 GEnx engines in 2014.

"The GEnx is our most technically advanced engine to date, and it is very fitting that our partnership with EGAT is evolving to include the GEnx," said GE Aviation Chief Executive Officer David Joyce. "EGAT has distinguished itself as a technology leader with an exceptional focus on customer support. We are very excited to expand our partnership with EGAT as we create a next-generation service network for GEnx."

About EGAT

Evergreen Aviation Technologies Corp. is an award-winning, mid-sized boutique aircraft Maintenance Repair and Overhaul facility. Winner of the "2011 Best Airframe MRO in Asia" from UBM Aviation (UK), as well as "2009 Best Independent MRO in Asia Pacific" by Aviation Week, EGAT delivers an extensive menu of airframe, modification, engine and component services to airlines around the world.

For more information, please visit <u>www.egat.com.tw</u>.

About GE Aviation

GE Aviation, an operating unit of GE (NYSE: GE), is a world-leading provider of jet, turboprop and turboshaft engines, components and integrated systems for commercial, military, business and general aviation aircraft. GE Aviation has a global service network to support these offerings.