



# Half year statement

For the year ended 29 September 2008

## Business Highlights: the first part of the year 2008 at a glance

- Avio produces the first 50 engines for the NH90 helicopter (Area: **Aeroengine**)
- Avio delivers the first engine for the FREMM frigates (Area: **Aeroengine**)
- Avio, the second stage of the Vega launcher passes the qualification test (Area: **Space**)
- Great Lab is born in Turin, the research centre for environment-friendly aircraft engines (Area: **Research**)
- Avio has won the contract for the MRO of the PW127M engines of the Philippines airline company Cebu (Area: **MRO**)
- Avio signs agreement with Teksid-Fiat for the acquisition of Getti Speciali (Area: **Acquisitions**)
- Avio, a hundred years as leading player in aerospace history (Area: **Celebrations**)

## **Business update**

Area: **Aeroengine**

### **Avio produces the first 50 engines for the NH90 helicopter:**

The NH90 helicopter was officially handed over to the Italian Army at the Aves centre in Viterbo (Italy). Produced by the Helicopter Industries NATO consortium, the new helicopter is the first military aircraft to be powered by an engine derived from the CT7-8, an engine family developed jointly by Avio and General Electric, with the Italian company contributing a hefty 60% share of the product.

### **Avio delivers the first engine for the FREMM frigates:**

In the presence of representatives from the Italian Defence Ministry and the local institutions, Avio delivered to the French shipyards the first turbine to equip the new Italian-French frigates FREMM. Ten frigates are meant for the Italian Navy and 17 for the French Navy. The propulsion module designed by Avio uses a General Electric/Avio LM2500+G4 turbine derived from aeronautical experience, Avio also designed the new electronic turbine control system and the auxiliary systems.

Area: **Space**

### **Avio, the second stage of the Vega launcher passes the qualification test:**

Zefiro 23, the engine powering the second stage of the European satellite launcher Vega, for which Avio is prime contractor through its subsidiary company ELV, passed the qualification test conducted at the interforce Firing Ground of Salto di Quirra in Sardinia (Italy). The test is a fundamental step in the qualification of the second stage of the launcher and its liquid propellant engine, and it is part of a cycle of tests performed in 2006 and 2007.

Area: **Research**

## **Great Lab is born in Turin, the research centre for environment-friendly aircraft engines**

The Politecnico di Torino and the Avio company have established GREAT LAB (Laboratory for research on the Green Engine for Airtransport), Italy's first research centre focusing on the development of strategic technologies for the production of environment-friendly aircraft engines. The centre will be manned by several research teams headed by seven expert researchers, who will coordinate the activities of graduates and doctoral students from the Politecnico di Torino.

Area: **MRO**

### **Avio has won the contract for the MRO of the PW127M engines of the ATR72-500 fleet of Philippine airline company Cebu Pacific.**

The contract, with a duration of 12 years, foresees the maintenance and complete fleet assistance, including the supply of substitute engines.

Area: **Acquisitions**

### **Avio signs agreement with Teksid-Fiat for the acquisition of Getti Speciali**

Avio and Teksid-Fiat have signed an agreement for the transfer of the entire shareholding of Teksid Aluminum Getti Speciali S.r.l. to Avio, a world leader in the design and construction of aerospace propulsion systems and components.

At its plant in Borgaretto (Turin), Getti Speciali provides work for ca 230 people. It supplies cast parts for aircraft components, to Avio and other major companies working in the aeronautical sector.

Area: **Celebrations**

### **Avio, a hundred years as leading player in aerospace history**

Celebrations for the Avio centenary, the company founded in Turin in 1908, which today, after helping to build the history of the Italian aeronautical industry, is one of the main manufacturers of transmissions and turbines for aeroengines.

**Our Politic: new initiatives to enhance the distinctiveness of our products**

The Group has undertaken a number of large-scale initiatives designed to enhance the distinctiveness of its products in view of future applications in new generation aircraft engines. A recent initiative geared to internationalisation and the development of research is the establishment of a new company in Poland, that will conduct advanced research and testing activities on aeronautical engines, at a new site on the outskirts of Warsaw. A joint-venture between Avio, as the majority shareholder, the University of Warsaw and a state-owned Polish company, WZL4. Also at the end of 2007 DutchAero, a Netherlands-based subsidiary of Italy's Avio Group and the Logistic Centre of the Dutch Ministry of Defence have entered into an agreement for the establishment of a public-private partnership in the aircraft engine Maintenance & Servicing sector

**Our Strategy: create a global network**

Avio has launched a new initiative in the field of the services for civil and military aeroengines, pursuing two different objectives:

- Further develop component repair of Avio's products (modules and components)
- Increase service portfolio for military and dual-use engines and global reach

In order to reach the first target the AvioService Division was established in 2007. AvioService's state-of-the-art labs and equipment located in Pomigliano (Naples) are fully certified by the major Airworthiness Authorities.

The second objectives is aimed to provide military & dual-use customers worldwide with affordable, customized, and timely engine sustainment services focused on enhancing the customer's operational readiness. In order to improve the service, a Global Network has been established which is composed by deep maintenance stations and Customer Support Centers.

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