

PIAGGIO AEROSPACE SIGNS PARTNERSHIP WITH AL SAIF GROUP

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Piaggio Aerospace announced today at the Farnborough International Air Show that it has appointed Saudi Company Al Saif Trading Establishment, an Al Saif Group subsidiary, as commercial agent for marketing the Avanti EVO in Saudi Arabia, Kuwait, Bahrain, Qatar, Oman and Iraq.

Al Saif Group, a conglomerate active in real estate, trading and consulting, confirmed also the option for a second Aircraft in Medevac (Medical Evacuation) configuration to be delivered in 2017. The Group has signed its first purchase in 2015 and is going to receive the Avanti EVO in VIP configuration: this aircraft will start operations for charter and demonstration flights by September 2016.

'We are delighted by this partnership with Piaggio Aerospace and very confident in the Avanti EVO market potential in the Middle East', Mohammed Khalifa Al Saif, President & CEO of Al Saif Group stated. 'We at Al Saif Group find the Avanti EVO to be extremely effective, since it delivers the performance figures of a light jet with very low fuel emissions, making it environmentally friendly like no other. This aircraft is the perfect answer to our business and personal needs and indeed a perfect combination of lavish Italian style, comfort and best-in-class operational performance, with an excellent cost-benefit ratio'.

Al Saif Trading Establishment will also acquire from Piaggio Aerospace a range of after-sales services, including training for two pilots and a maintenance technician, with an option to enroll into

a dedicated spare parts support program. To support Al Saif Group operations, Piaggio Aerospace has appointed a suitable maintenance facility in the Arabian Peninsula.

'This agreement represents an important strategic milestone for Piaggio Aerospace', Carlo Logli, Chief Executive Officer of Piaggio Aerospace said. 'We are entering a very promising region of the world like the Arabian Peninsula in partnership with a highly renowned company as Al Saif Group. This collaboration offers us new opportunities in that Region '.

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