

Premium AEROTEC invests € 45 million in its new plant in Romania

Premium AEROTEC GmbH is continuing its expansion course and is starting to set up a new plant for processing aircraft components in Ghimbav/Braşov County in Romania. The new factory in Romania will be integrated into the Premium AEROTEC group to add to the German production sites in Augsburg, Bremen, Nordenham and Varel.

Augsburg (Germany) / Braşov (Romania), 4 March 2010 – A real estate contract for the construction of a new plant in Ghimbav/ Braşov County was signed today during an official ceremony in the presence of Romanian prime minister Emil Boc and economy minister Adrieian Videanu. This means that work can now begin on constructing the first building section on the 60,000 m² premises. This production unit will already start operations during the course of 2010, and will be fully completed by the end of 2011. A second building section is in the pipeline. Premium AEROTEC's investment amounts to around € 45 million.

In the first stage, some 300 jobs will be created at the Premium AEROTEC plant in Ghimbav for the production of aircraft components. This number is then to be gradually increased. The plant's location was chosen on account of the expertise available in the area, especially in the field of metalworking. The orders for the new factory in Ghimbav will mainly be generated out of sub-suppliers' orders for existing aircraft programmes.

"Extending our business activities to Romania constitutes another step on our expansion course. We opted for this site because it provides the best possible basis and skills for producing aircraft components. This will enable us to market our products on a global scale and strengthen our worldwide competitive position as a leading supplier of aerostructures," explained Hans Lonsinger, CEO of Premium AEROTEC.

Dr. Dieter Meiners, Chief Operating Officer (COO) of Premium AEROTEC and Managing Director of Premium AEROTEC S.R.L. in Romania, commented: "By building our own production plant in Ghimbav – the largest industrial project currently underway in the region – we will create new impetus for growth and employment. This is a long-term investment in the future of the entire region. Our collective goal is to establish a sustainable industrial and economic partnership, especially against the background of the expertise already available in the local aviation industry."

A Memorandum of Understanding (MoU) to this effect was signed between the EADS Group and the Romanian government back in 2009. In this MoU, it was specified that Premium AEROTEC and other partners as well as suppliers of the aviation sector in Romania would invest a total sum of around € 90 million.

Premium AEROTEC GmbH has more than 6,000 employees and expects to generate revenues of about one billion euros for 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 will have another plant in Ghimbav/Braşov County, Romania, in the future.

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