

### **MTU Aero Engines plans to adjust personnel capacity by 10 to 15 percent by the end of 2021**

- **Increased use of flexible measures and voluntary agreements**
- **Compulsory redundancies are to be avoided**

Munich, July 6, 2020 – Due to the impact of the coronavirus pandemic on international aviation, MTU Aero Engines AG plans to adjust its personnel capacities. By the end of 2021, the company aims to reduce capacity at its German and international locations by a total of around 10 to 15 percent.

This will be carried out largely through individual agreements such as the increased use of partial retirement, early retirement and other arrangements. The target figure will also be reached through measures that have already been initiated, such as an extensive hiring freeze or waiver to fill vacant positions, as well as a reduction in working hours.

“As a result of the pandemic, the aviation industry will remain under pressure for some time to come. It will be years before air traffic – which is the foundation on which our activities in series production and our maintenance business rest – returns to pre-crisis levels,” said CEO Reiner Winkler. “We have no interest in compulsory redundancies or social plans, and will coordinate our approach very carefully with the works council. We want to keep as many of our highly qualified colleagues on board as possible during and after the crisis. We will continue to offer our partners and customers the high level of quality and service they have come to expect.”

MTU is currently taking advantage of the temporary capacity adjustment options available through short-time working at its German locations. Various measures to reduce capacity are being implemented at the international locations, where different legal frameworks apply.

#### **About MTU Aero Engines**

MTU Aero Engines AG is Germany's leading engine manufacturer. The company is a technological leader in low-pressure turbines, high-pressure compressors, turbine center frames as well as manufacturing processes and repair techniques. In the commercial OEM business, the company plays a key role in the development, manufacturing and marketing of high-tech components together with international partners. Some 30 percent of today's active aircraft in service worldwide have MTU components on board. In the commercial maintenance sector the company ranks among the top 3 service providers for commercial aircraft engines and industrial gas turbines. The activities are combined under the roof of MTU Maintenance. In the military arena, MTU Aero Engines is Germany's industrial lead company for practically all engines operated by the country's military. MTU operates a network of locations around the globe; Munich is home to its corporate headquarters. In fiscal 2019, the company had a workforce of more than 10,000 employees and posted consolidated sales of more than 4.6 billion euros.



Your MTU Aero Engines Investor Relations Contacts:

Thomas Franz  
Vice President Investor Relations  
Phone: + 49 (0) 89 14 89-47 87  
Email: [Investorrelations@mtu.de](mailto:Investorrelations@mtu.de)

Claudia Heinle  
Senior Manager Investor Relations  
Phone: + 49 (0) 89 14 89-39 11

Matthias Spies  
Senior Manager Investor Relations  
Phone: + 49 (0) 89 14 89-41 08