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**PRESS RELEASE**

## **PIAGGIO AEROSPACE SIGNS RETROFITTING AGREEMENT WITH THE STATE AIR TRAFFIC MANAGEMENT CORPORATION OF RUSSIA**

Villanova d'Albenga, 28<sup>th</sup> December 2015 – Piaggio Aerospace today announces the signature of a new retrofitting agreement with the State Air Traffic Management Corporation (ATM) of Russia, one of the leading member of the global air navigation community.

Under the agreement, Piaggio Aerospace will retrofit Flight Inspection capabilities on a VIP P.180 Avanti II, pre-owned by ATM, the organization responsible for air traffic management and services in Russian Federation airspace. Piaggio Aerospace will also be responsible for the engineering, installation and testing of all systems and equipment.

Francescomaria Tuccillo, Chief Commercial Officer of the Company commented: *“This agreement with a renowned customer demonstrates the opportunities for our products and services in the Russian market, as well as the versatility of the Avanti family, which allows our customers to enhance or transform their aircraft while maintaining the highest residual value. Retrofitting the in-service Avanti fleet also represents a very attractive opportunity for our business.”*

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### **Editor's note**

Piaggio Aerospace designs, develops, manufactures and maintains aircraft, aircraft engines and structural components. A continuous commitment to Research & Development combined with innovative design and style drive the development of Piaggio Aerospace, a main player on the world market for executive planes, unmanned aerial systems and special mission aircraft. The company operates from the brand new aerospace centre of excellence at Villanova d'Albenga (Italy).

Piaggio Aerospace is implementing a strategic plan oriented towards developing business in response to new market demands. The company's new vision aims to maintain and strengthen its role of main player in business aviation and, at the same time, become a key player in the sector of defence and security.

Piaggio Aerospace shareholder is Mubadala Development Company of Abu Dhabi, which holds 100% of the capital stock since September 2015.