

Press Release

For Immediate Publication

## **GippsAERO announces development agreement with Rolls Royce**

**GippsAERO, the Aircraft manufacturing division of Mahindra Aerospace, and Rolls Royce today announced the signing of an agreement to partner on engine technology for a new aircraft**

**Oshkosh: July 26 2011**

At a signing held at AirVentures 2011 in Oshkosh, WI, representatives from Rolls Royce and GippsAERO established an agreement to integrate the M250 B-17F/2 Rolls Royce engine into the GA10 aircraft.

The GA10, GippsAERO's latest offering in general aviation, is currently being developed by GippsAERO at its Morwell, Australia plant. The parties will work together to obtain Type Certification for the GA10 aircraft. The GA10 project is currently in the prototype design phase with certification process to begin in March 2012 and entry into service scheduled for 2013. GippsAERO predicts that sales could reach up to 20 aircraft per year, in India, North America, Europe and Asia.

"We are proud to be associated with Rolls-Royce which is a world-leading provider of power systems and services in the civil aerospace market. We look forward to strengthening our relationship and developing further long term opportunities together," said Mr. Arvind Mehra, Executive Director and CEO, Mahindra Aerospace Private Limited.

"We are extremely pleased to partner with Rolls Royce in the development of a new 10 seat turboprop utility aircraft", said Dr Terry Miles, CEO of GippsAERO. "The development of the GA10 TP will add a new dimension to the GippsAERO product range, and with M250 B-17F/2 power will open new market segments across the globe since the aircraft will offer lowest cost per seat in its class and best in class STOL capability"

The agreement, which was signed during EAA AirVenture Oshkosh, also provides Rolls-Royce with the opportunity to examine the potential of using the RR500 turboprop engine, currently in development, for future applications.

GippsAERO, the Australian manufacturer of the GA8 Airvan, is the aircraft manufacturing division of Mahindra Aerospace. The company has manufactured in excess of 200 aircraft, which fly in 34 countries around the world, including USA, Australia, Europe, Africa and Asia.

Mahindra Aerospace is the aircraft and aero-structure manufacturing division of Mahindra Systech, and a new global player in the delivery of aircraft, aero-structures and aircraft development services. With its acquisition of two Australia-based aviation companies, Aerostaff Australia – producer of aerospace components for the world's OEMs – and GippsAero – producer of the Airvan family of utility aircraft – Mahindra Aerospace has laid the foundations towards achieving its goals.

## About The Mahindra Group

The Mahindra Group focuses on enabling people to rise. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, information technology and vacation ownership. Mahindra has a presence in the automotive industry, agribusiness, aerospace, components, consulting services, defence, energy, financial services, industrial equipment, logistics, real estate, retail, steel and two wheelers.

A US \$12.5 billion multinational group based in Mumbai, India, Mahindra employs more than 119,900 people in over 100 countries.

In 2011, Mahindra featured on the Forbes Global 2000 list, a listing of the biggest and most powerful listed companies in the world. Dun & Bradstreet also ranked Mahindra at No. 1 in the automobile sector in its list of India's Top 500 Companies. In 2010, Mahindra featured in the Credit Suisse Great Brands of Tomorrow.

Its flagship company Mahindra & Mahindra Limited is the only Indian automobile manufacturer to feature in the top 10 list of the Carbon Disclosure Leadership Index in India - 2010, created by the Carbon Disclosure Project (CDP).

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