



**SpiceJet Limited**  
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December 20, 2024

Department of Corporate Services,  
BSE Limited,  
Phiroz Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

**Reference: Scrip Code: 500285 and Scrip ID: SPICEJET**

**Subject: Press Release**

Dear Sir,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Press Release. This is for your information and further dissemination.

Thanking you,

Yours truly,

For SpiceJet Limited

Chandan Sand  
Sr. VP (Legal) & Company Secretary

Encl.: As above



# SpiceJet Collaborates With StandardAero Inc. For Return to Service of its 737-8 MAX Aircraft

## *Major Milestone in Fleet Restoration, Reinforcing Commitment to Network Expansion and Enhanced Passenger Experience*

**GURUGRAM, December 20, 2024:** SpiceJet has entered into a services agreement with StandardAero Inc., a leading U.S.-based engine MRO (maintenance, repair and overhaul) provider and a 'Premier MRO' provider for CFM LEAP-1B engines. This collaboration will enable the restoration of SpiceJet's grounded Boeing 737-8 MAX fleet.

The agreement follows successful arrangements with CFM International, Inc., the OEM for LEAP-1B engines, and the lessor for the 737 MAX aircraft. These developments pave the way for the un-grounding and return to service of three Boeing 737 MAX aircraft by April 2025.

This initiative is a key part of SpiceJet's strategic efforts to restore its fleet, enhance operational capabilities, and support its rapid expansion plans.

As part of the global deal, CFM International will provide material and support services for these LEAP-1B engines for restoration of the engines, underscoring its collaborative partnership with the airline.

This collaboration and restructuring aligns with SpiceJet's robust fleet restoration strategy, which has seen rapid progress. In the past two months, SpiceJet has resolved disputes with multiple prominent lessors, including Export Development Canada, Engine Lease Finance Corporation, Babcock & Brown Aircraft Management, Aircastle (Ireland), Wilmington Trust SP Services (Dublin) Limited, Shannon Engine Support Limited and Genesis.

These agreements underscore the airline's single-minded focus on achieving operational resilience and sustainable growth and its relentless efforts to restore its fleet and expand its operations.

**Ajay Singh, Chairman and Managing Director, SpiceJet,** said, "We are pleased to announce this important milestone in our fleet restoration efforts. The collaboration with StandardAero, CFM International and the lessor is a testament to our commitment to make progressive moves and ensuring the timely return to service of our aircraft. The return of three fuel-efficient 737 MAX aircraft will not only strengthen our operations but also provide a significant boost to our financial health."

**Lewis Prebble, President – Airlines & Fleets for StandardAero Inc.,** said, "We are delighted to partner with SpiceJet and contribute towards their impressive and extraordinary journey of recovery. We look forward to expanding our relationship by



providing MRO services supporting LEAP-1B engines, as well as collaborating on their other fleet types.”

SpiceJet has embarked on a multi-pronged approach to fleet restoration, prioritizing network expansion, passenger convenience, and operational reliability. With the upcoming return of these fuel-saving aircraft, the airline is poised to gain formidable position in the aviation market. SpiceJet’s network expansion strategy has already resulted in the addition of more than 50 new flights in the past two months, and the return of these aircraft will further fuel this momentum.

The airline’s efforts are progressing in the right direction, with significant progress being made in a short period. The return to service of the three 737 MAX aircraft will further augment SpiceJet's operations, enabling the airline to offer its passengers more flights, destinations, and frequencies.

StandardAero supports the LEAP-1A and LEAP-1B engines as a CFM ‘Premier MRO’ provider, having signed the first North American non-airline CFM Branded Service Agreement (CBSA) for the LEAP-1A and LEAP-1B in March 2023. The company’s San Antonio facility now offers a full range of LEAP quick time shop visit (QTSV) and performance restoration shop visit (PRSV) services, including engine testing.

**About SpiceJet:**

SpiceJet is India's favourite airline that has made flying affordable for more Indians than ever before. SpiceJet is an IATA-IOSA certified airline that operates a fleet of Boeing 737s & Q-400s and is one of the country's largest regional players operating multiple daily flights under UDAN or the Regional Connectivity Scheme. The majority of the airline's fleet offers SpiceMax, the most spacious economy-class seating in India.

**About StandardAero:**

StandardAero is a leading independent pure-play provider of aerospace engine aftermarket services for fixed- and rotary-wing aircraft, serving the commercial, military and business aviation end markets. StandardAero provides a comprehensive suite of critical, value-added aftermarket solutions, including engine maintenance, repair and overhaul, engine component repair, on-wing and field service support, asset management and engineering solutions. StandardAero is an NYSE listed company under the ticker symbol SARO. For more information about StandardAero, go to [www.standardaero.com](http://www.standardaero.com)

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**Disclaimer:**

*Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, fluctuations in foreign exchange rates, our ability to manage growth, intense competition in aviation sector including those factors which may affect our cost advantage, wage fluctuations, our ability to attract and retain highly skilled professionals, time and cost overruns on various parameters, our ability to manage international operations, reduced demand for air travel, liability for damages, withdrawal or expiration of governmental fiscal incentives, political instability, legal restrictions on raising capital or general economic conditions affecting our industry.*

*The words “anticipate”, “believe”, “estimate”, “expect”, “intend” and similar expressions, as they relate to us, are intended to identify certain of such forward looking statements. The Company may, from time to time, make additional written and oral forward-looking statements, including statements contained in our reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company unless it is required by law.*