

September 25, 2023

## **Israel Aerospace Industries selects Ascent Aviation Services to establish a conversion site for two lines of Boeing 777-300ERSF**

Israel Aerospace Industries (IAI) and Marana Aerospace Solutions (Ascent Aviation Services) have signed a long-term agreement to establish a conversion site and carry out passenger-to-freighter conversions on Boeing 777-300ER aircraft.

Within the framework of the collaboration agreement, IAI plans to have Ascent convert two lines of Boeing B777-300ER aircraft, starting in 2024 in Ascent's facilities located in Marana, Arizona, USA. To support the program, Ascent will build two new widebody hangars with pre-construction work having already commenced. Work is expected to be completed on both hangars prior to aircraft induction.

IAI's Aviation Group recently successfully completed the first test flight of a B777-300ERSF after it underwent passenger-to-cargo conversion, the first of its kind in the world. At the same time, IAI is in the final stages of the certification process with IAI expected to receive the STC from CAAI and FAA within 2023.

Setting up passenger-to-freighter conversion remote sites around the world is required due to the expected demand for wide-body freighter aircraft capable of long-haul flights, such as the B777-300ER, which after conversion will be able to carry payloads of up to 100 tons. According to analysts' reports, the combination of these capabilities, with the significant fuel savings that the aircraft will permit – will make it one of the most popular freighter aircraft in the world. The 777-300ER will join IAI's family of converted aircraft, which today includes the Boeing 747, 767 and 737 NG and A330-300 under development.

IAI's President and CEO, Boaz Levy, said: "The advanced capabilities and efficient solutions which IAI offers its customers, provide the solution having the best value available in the market, supporting the growing demand for cargo aircraft around the world. Today's signing of the agreement with Ascent represents a strong direct continuation of the many successful collaboration agreements already existing between

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IAI and USA companies. IAI's Conversions and Upgrades Business Line, Aviation Group, underscores the confidence that the company has in Ascent Aviation Services' ability to set up a conversion site within the required timetable, and next year to carry out the first conversion."

President & CEO of Ascent Aviation Services, David Querio, added: "Ascent is excited to embark on this long-term partnership with IAI over the course of this fifteen-year agreement. We look forward to getting started on our hangar buildout and bringing dozens of aircraft to Arizona to support the maintenance and modification services required. This long-term collaboration agreement will bring lasting growth to the Tucson aviation community. With this expansion, we will expand our footprint in Marana to hangar up to three (3) wide-body aircraft, bring hundreds of new high-skilled jobs to the region and continue to provide our team members continued growth and stability. This additional diversification of our offerings continues Ascent down our journey to become the world-class MRO of choice for our customers."

**Israel Aerospace Industries (IAI)**, is one of the leading passenger-to-freight conversion houses in the world. Within IAI, the Aviation Group deals with manned aircraft, whether civilian or military; passenger-to-freight conversion; maintenance, repair and overhaul (MRO); business jets; aerostructures and aircraft assemblies; aircraft upgrades; and more. Among the company's customers are the world's leading logistics companies: Amazon, DHL, FedEx and others.

**Ascent Aviation Services (Ascent)** is one of the largest independent aircraft aftermarket services providers in the world, offering heavy maintenance, component MRO, flight line and reclamation services across widebody, narrowbody and regional aircraft. Ascent is a Class IV FAA 14 CFR Part 145 certified repair station and has maintained a strong and continuous workforce in Arizona for over forty (40) years.

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