FL TECHNICS TO LAUNCH A SUBSIDIARY IN THAILAND

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FL Technics, a global provider of one-stop-shop aircraft maintenance, repair and overhaul services, continues to expand its presence in the emerging markets. The company is already set to open a subsidiary with its main office in the capital city of Thailand. Backed by the official approval from the Board of Investment of the Kingdom of Thailand, the Bangkok office shall act as the centre of operations for coordinating all company's activities in Vietnam, the Philippines, Myanmar, Cambodia, Malaysia, Indonesia and other countries in the region.

"The decision to establish a regional centre in Thailand came naturally, since the country is the geographical epicentre of Southeast Asia as well as one of the two major aviation hubs in the region. Thailand's commercial MRO spending is already valued at close to $771 million and is expected to reach $1.35 billion by 2024. Moreover, the country borders with 3 countries and can be reached by hopping onto a plane for an approx. 3 hour-long flight from almost every single capital in the region. Thailand is like Singapore – a true heart of the Southeast Asia's aviation," comments Zilvinas Lapinskas, the CEO of FL Technics. "As concerns our Kuala-Lumpur office, which was established back in 2012, we feel that it has already served its main purpose. We have gathered invaluable experience and established first direct contacts with local aviation players.

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This, in return, has allowed us to choose a new location which offers more efficient business environment and convenient connection within the region."

Under the official approval document, received from the Board of Investment, FL Technics has gained the right to establish an enterprise in the Kingdom of Thailand under exceptionally favourable conditions. It will enjoy such privileges as the ability to employ non-Thai professionals, maintain property rights and benefit from certain tax advantages. During the following three years, Bangkok office should expand to accommodate a team of several dozens of employees, including local professionals. Through its Bangkok centre, FL Technics will promote and sell technical training, engineering and consulting as well as engine management and support services for aviation players in the Asia Pacific.

FL Technics is already well established in the emerging region. It provides component support, technical training and other services to key aviation players in the Philippines, Malaysia, Myanmar, Indonesia, Singapore and Thailand. Furthermore, the company operates a 9000 sq. m. aircraft maintenance hangar at Indonesia's Soekarno-Hatta international airport, the busiest airport in the Southern Hemisphere. The hangar is currently undergoing a modernization process and will welcome it first clients in the first half of 2016.

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