

# RUAG MRO International

For MRO International, the year was centred on successful divestments. Despite ongoing constraints due to the COVID pandemic, the business segment generated a robust financial performance.

## Business performance

As expected, the business segment, which was characterised by divestments from CHF 179 million to CHF 133 million. EBIT rose from CHF –76 million to CHF 1 million.

As in the previous year, MRO International pursued its goal of gradually divesting all units and finding new owners. In this respect, MRO International had an extremely successful year in 2021: at the end of February, ownership of the business activities in the areas of maintenance work for private aircraft and military aircraft as well as the manufacture and maintenance of the Do228 aircraft was finally transferred to General Atomics Europe (GAE). GAE has also taken over all 420 employees. In mid-June, all shares in RUAG Aviation Malaysia Sdn Bhd were transferred to the Malaysian aerospace company Global Systèmes Asia, which is continuing the business locally with the existing employees. In mid-November, RUAG MRO International entered into exclusive negotiations with Thales on the sale of the Simulation & Training business unit (RUAG S&T). The contract was signed at the end of January. Here too, the buyer intends to take on all of the employees, about 500 in number.

The RUAG S&T business unit performed positively in 2021. Major projects for the French Armed Forces such as CERBERE (modernisation of battlefield simulation) and SERKET (development and operation of vehicle cabin simulators) were successfully completed. In addition, an agreement was reached with the Swiss Armed Forces on the extension of the support contract for the operation of the combat training centres GAZ East and West.

International business in the military aviation sector, which is mainly concentrated in Australia, fell short of expectations. The long lockdown in Australia paralysed both the acquisition of new business and the intended divestment of the business unit. Cooperation on the Loyal Wingman project (drone for the Royal Australian Air Force), for which RUAG Australia is supplying the landing gear, was encouraging.

## Outlook

After a positive financial year, the main focus in the coming year will continue to be on divestments. The transfer of ownership (closing) in the S&T business unit is expected in the first half of 2022. The sale of the last business unit, RUAG Australia, is also taking shape and should be finalised in 2022. This will complete the Confederation's mandate to sell the military MRO businesses.

## Short profile

RUAG MRO International develops and operates simulation and training facilities for international armed forces. The business segment is also active as a supplier, support provider and integrator of systems for military aviation in Australia.

### Locations

Switzerland; Germany; France; Australia; UAE

### Numbers and facts

**CHF 133 M**

Net sales

**CHF 1 M**

EBIT

**636**

Employees (FTE)