

Air India Signs Letters of Intent to Acquire Modern Fleet/Aircraft

New Delhi, 14 February 2023: Air India, India's leading airline group and part of the Tata Sons conglomerate, today announced that it has signed letters of intent with Airbus and Boeing to acquire both widebody and single-aisle aircraft.

The order comprises 40 Airbus A350s, 20 Boeing 787s and 10 Boeing 777-9s widebody aircraft, as well as 210 Airbus A320/321 Neos and 190 Boeing 737 MAX single-aisle aircraft. The A350 aircraft will be powered by Rolls-Royce engines, and the B777/787s by engines from GE Aerospace. All single-aisle aircraft will be powered by engines from CFM International.

Commenting on the occasion, **Tata Sons and Air India Chairman, Mr N Chandrasekaran**, said: "Air India is on a large transformation journey across safety, customer service, technology, engineering, network and human resources. Modern, efficient fleet is a fundamental component of this transformation. This order is an important step in realising Air India's ambition, articulated in its *Vihaan.AI* transformation program, to offer a world class proposition serving global travellers with an Indian heart. These new aircraft will modernise the Airline's fleet and onboard product, and dramatically expand its global network. The growth enabled by this order will also provide unparalleled career opportunities for Indian aviation professionals and catalyse accelerated development of the Indian aviation ecosystem."

The first of the new aircraft will enter service in late-2023, with the bulk to arrive from mid-2025 onwards. In the interim, Air India has already started taking delivery of 11 leased B777 and 25 A320 aircraft to accelerate its fleet and network expansion.

The acquisition of new aircraft, which will come with an entirely new cabin interior, complements Air India's previously announced plan to refit its existing widebody B787 and B777 aircraft with new seats and inflight entertainment systems. The first of these refitted aircraft will enter service in mid-2024.

The Air India group currently comprises full-service Air India, as well as two low-cost subsidiaries Air India Express and Air Asia India which are in the process of merging. Its parent, Tata Sons, recently announced its intention to merge Air India with full-service airline Vistara, a joint venture between Tata Sons and Singapore Airlines in which the former holds a 51% share. In steady state, subject to regulatory approval, the Group would comprise a single full-service airline, Air India, and a single low-cost airline, Air India Express.

For more information, please visit www.airindia.in.

About Air India:

Founded by the legendary JRD Tata, Air India pioneered India's aviation sector. Since its first flight on October 15, 1932, Air India has an extensive domestic network and has spread its wings beyond to become a major international airline with a network across USA, Canada, UK, Europe, Far-East, South-East Asia, Australia and the Gulf. Air India is a member of Star Alliance, the largest global airline consortium. After 69 years as a Government-owned enterprise, Air India and Air India Express were welcomed back into the Tata group in January 2022. The present management at Air India is driving the five year transformation roadmap under the aegis of *Vihaan.AI* to establish itself as a world-class global airline with an Indian heart.

Vihaan.AI is Air India's transformational roadmap over five years with clear milestones. It will be focussing on dramatically growing both its network and fleet, developing a completely revamped

customer proposition, improving reliability and on-time performance. The airline will also be taking a leadership position in technology, sustainability, and innovation, while aggressively investing in the best industry talent. Vihaan.AI is aimed at putting Air India on a path to sustained growth, profitability and market leadership.

About the Tata Group:

Founded by Jamsetji Tata in 1868, the Tata group is a global enterprise, headquartered in India, comprising 30 companies across ten verticals. The group operates in more than 100 countries across six continents, with a mission 'To improve the quality of life of the communities we serve globally, through long-term stakeholder value creation based on Leadership with Trust'.

Tata Sons is the principal investment holding company and promoter of Tata companies. Sixty-six percent of the equity share capital of Tata Sons is held by philanthropic trusts, which support education, health, livelihood generation, and art and culture. In 2020-21, the revenue of Tata companies, taken together, was \$103 billion (INR 7.7 trillion). These companies collectively employ over 800,000 people. Each Tata company or enterprise operates independently under the guidance and supervision of its own board of directors. There are 29 publicly-listed Tata enterprises with a combined market capitalisation of \$314 billion (INR 23.4 trillion) as on December 31, 2021. Companies include Tata Consultancy Services, Tata Motors, Tata Steel, Tata Chemicals, Tata Consumer Products, Titan, Tata Capital, Tata Power, Tata Communications, Indian Hotels, Tata Digital and Tata Electronics.

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