



## Press Release

### Garuda Indonesia Appointed Iwan Joeniarto as President & CEO of GMF AeroAsia

The newly appointed President & CEO of GMF AeroAsia, is expected to lead GMF to sharp expansion and its Initial Public Offering this year.

**Cengkareng May 5, 2017** – PT. Garuda Indonesia (Persero) Tbk Indonesian flag carrier assigned Iwan Joeniarto as the new president director of PT. Garuda Maintenance Facility Aero Asia (GMF) replacing Juliandra Nurtjahjo who has been assigned to be Citilink Indonesia's President Director in March 2017.

Iwan Joeniarto's inauguration is also followed by Board of Commissioner and Board of Director GMF AeroAsia's inauguration which directly lead by Garuda Indonesia's President Director Pahala N. Mansury at Hangar 4 GMF Cengkareng, Friday (5/5).

Iwan Juniarto is previously the Director of Engineering and Information Technology Garuda Indonesia as well as GMF's main commissioner. Iwan who is a career officer of Garuda Indonesia and GMF has also held the position of Director of Line Operation, VP Base Maintenance and GM Base Maintenance Planning & Control at GMF.

Garuda Indonesia's President Director, Pahala N. Mansury in his opening speech said that GMF has an important role in Garuda Indonesia Group, specifically in supporting Garuda's operational. Quality improvement of GMF services toward Garuda Indonesia Group and all the customers both from local and international has to be something that always needs an improvement. "I hope with the GMF New President Director, GMF could implement the programs that have been launched by the previous management continuously", said Pahala

Furthermore, Pahala said that GMF aims to achieve 454 millions US dollar revenue with 69 million dollar Nett Profit Margin which has been increased after gained 387 million dollar in 2016 with 58 millions dollar Nett Profit Margin, "This challenge is significantly becoming the concern of company management, moreover, GMF aims to do an IPO in the 3rd quarter of this year"

The assignment of GMF's Board of Director and Board of Commissioner was based on the shareholders' decision outside the General Meeting of Shareholders on May 2, 2017.

Below is Board of Directors and Commissioners of GMF AeroAsia:

Board of Director GMF:

President Director: Iwan Joeniarto

Director of Human Capital & Corporate Affairs: Harkandri M. Dahler

Director of Base Operation: I Wayan Susena

Director of Finance: Insan Nur Cahyo

Director of Line Operation: Tazar Marta Kurniawan

Board of Commissioner GMF:

President Commissioner: Helmi Imam Satriyono

Commissioner: Puji Nur Handayani

Commissioner: Moh. Alwi

In the 3rd quarter of 2017, GMF also expects to release its first share to the public. Strengthened by principal permission to 'Go Public' from the shareholders, GMF continues the preparation to Initial Public Offering (IPO).

Pahala said that the green light for IPO has to be well-executed. The Board of Director and Board of Commissioner could assist the IPO process.

Meanwhile, the new GMF President Director, Iwan Joeniarto said that this assignment as the new GMF President Director is an honor and great responsibility, hence he'll try to give the best. "this is a great mandate and also a challenge for me considering GMF is now in a well-established position. A support for Garuda Indonesia Group and focus on business development will be the main actions", said Iwan.

Iwan added that GMF is currently working on their vision to be the Top 10 MROs in the world in 2020, with the strategies that applied through 3 main pillars which are Human Centric, Business Expansion, and Technology Driven.

Currently, GMF has received a Certificate of Approval from DKPPU (Directorate of Airworthiness and Aircraft Operations) Ministry of Transportation, Federal Aviation Administration (FAA), European Aviation Safety Agency (EASA - Europe), Civil Aviation Security Authority (CASA - Australia) and more than 25 other countries in the world. In the year 2016, GMF got the title of "low risk" MRO from the agency of American FAA authority, and in 2017 increased to MRO with "Very High-Level Quality". This is the capital of GMF to continue to provide its services not only in domestic but also in the international arena.

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