

Address by CEO of Russian Helicopters Alexander Mikheev to participants in HeliRussia 2015

Dear colleagues,

I am glad to be able to welcome you to the International Helicopter Industry Exhibition HeliRussia 2015, which is the only forum in Russia for the annual demonstration of Russian and international achievements in helicopter building.

Russian Helicopters, one of the world's leading developers and producers of commercial and military helicopters, traditionally plays an active role in this exhibition. This year we are showcasing series produced and upcoming models, including the light multirole Ansat helicopter, the transport Mi-171 VIP configuration, the attack Mi-28N(E) 'Night Hunter', the multirole Mi-171A2 and the Mi-38.

The light multirole Ka-226T helicopter deserves a special mention, as in March this year it was certified by the Interstate Aviation Committee's Aviation Register and is ready to be supplied to domestic customers. International operators have also shown significant interest in this helicopter.

By broadening the range of helicopters we produce and developing new after-sales service programmes, which today have become a crucial development trajectory for us, we are becoming even more successful. In 2014, we delivered good results, showing significant growth in key indicators such as revenue and EBITDA by 23% and 79% accordingly. The revenue generated by maintenance and after-sale service in 2014 amounted to 21.6 billion roubles.

Every year HeliRussia sees the world's leading helicopter makers showcase unique developments and technologies. This exhibition is an effective forum for business negotiations and professional discussions, and helps foster the helicopter industry's further development.

I hope all participants in HeliRussia 2015 enjoy making new discoveries and building good relations with their partners, and may everyone involved see promising projects and their most ambitious plans come to fruition.

CEO
Russian Helicopters

Alexander Mikheev