



Press release

Russian Helicopters names Alexander Mikheev as CEO

24 September 2013, Moscow

Russian Helicopters, a subsidiary of Oboronprom, part of Rostec State Corporation, announces that the Board of Directors today appointed **Alexander Mikheev** as CEO of the Company. Alexander Mikheev previously served as Deputy CEO of Rosoboronexport. Russian Helicopters' outgoing CEO Dmitry Petrov will continue to work within Rostec.

"Russian Helicopters' new leadership team has been tasked with strengthening the Company's position on the global market and boosting profitability," said Sergey Chemezov, CEO of Rostec. "The Company's strategy targets an increase in global market share to 18%-20% from the current 14% by 2020, including by expanding its presence in the CIS, China, India, the Middle East, Africa and Latin America."

"The Company has confidently grown its core financial performance indicators alongside helicopter production and the order book. Today Russian Helicopters is entering a new stage in its development. We have to continue broadening our range of products, and strengthen our offering of commercial helicopters. With this solid foundation in place, I am confident that Mr. Mikheev will succeed at leading the industry to produce further tangible results," said Chairman of the Russian Helicopters Board of Directors and Deputy CEO of Rostec Vladimir Artyakov.

By 2020 the Company plans to produce 470 helicopters annually, with revenue forecast to reach RUB 240 billion.

"Our company is already a leader in the global helicopter-building industry," said Alexander Mikheev. "In 2012 Russian Helicopters produced the best results in the sector in terms of increasing delivery numbers. The Company will continue to expand its offering of light helicopters, and will also focus on rolling out its service network and grow the share of revenue from after-sales service."

Born in 1961, Alexander Mikheev graduated in aeronautical engineering from Moscow Institute of Civil Aviation Engineering in 1985. In 2005 he obtained a masters' degree from the Military Academy of the General Staff of the Russian Armed Forces, and in 2006 graduated from the Russian Government Financial Academy. He holds a candidate degree in economics.



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At Rosoboronexport, Alexander Mikheev served as deputy CEO. He has been a member of the Board of Directors of Russian Helicopters since 2008, and has been awarded the Medal of the Order of Merit to the Fatherland (2nd class) and the Order of Honour.

Dmitry Petrov, who has led the company since 2010, will relinquish his responsibilities on 27 September 2013, when his term in office expires. He will remain a member of the Board of Directors of Russian Helicopters, and will continue to oversee issues related to the development of Russian helicopter industry.

Russian Helicopters, JSC is a subsidiary of UIC Oboronprom, which in turn is a part of State Corporation Rostec. It is one of the global leaders in helicopter production and the only helicopter design and production powerhouse in Russia. Russian Helicopters is headquartered in Moscow. The company comprises five helicopter production facilities, two design bureaus, a spare parts production and repair facility, as well as an aftersale service branch responsible for maintenance and repair in Russia and all over the world. Its helicopters are popular among Russian ministries and state authorities (Ministry of Defence, Ministry of Internal Affairs, Emergency Control Ministry), operators (Gazpromavia, UTair), major Russian corporations. Over 8000 helicopters of Soviet/Russian make are operated in 110 countries worldwide. Traditionally the demand is highest in the Middle East, Africa, Asia-Pacific, Latin America, Russia, and CIS countries. Russian Helicopters was established in 2007. In 2012 its IFRS revenues increased 21% to RUB 125,7billion. Deliveries reached 290 helicopters.

UIC Oboronprom, JSC is a multi-profile industrial and investment group established in 2002. It is a part of Russian Technologies State Corporation. Its main tasks include: helicopter engineering (Russian Helicopters, JSC) and engine-building (United Engine Industry Corporation managing company).

Rostekhnologii State Corporation (Rostec) is a Russian corporation established in 2007 in order to facilitate the development, manufacturing and export of high-technology industrial products of military and civil purposes. Today it comprises over 663 companies, which form 8 military-industrial and 5 civil industry holdings. Rostec's subsidiaries are located in 60 regions of Russia and supply their products to over 70 countries worldwide. In 2012 revenues of the Corporation amounted to RUB 931 billion, net profits were RUB 38.5 billion and total taxation exceeded RUB 109 billion.

Roman Kirillov

T: +7 495 627 5545, extn. 7240

M: +7 917 564 3346

F: +7 495 627 5424

Skype: russianhelicopters

press@rus-helicopters.com

www.russianhelicopters.aero

twitter.com/RusHeliCo

facebook.com/RussianHelicopters

youtube.com/user/RussianHelicopters

vk.com/russianhelicopters

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