

## **MALAYSIA INVESTS INTO EVEKTOR AND EV-55 PROJECT**

30.6.2014 - On June 26th, 2014 in the capital city of Malaysia, Kuala Lumpur, an agreement on strategic cooperation and investment between the leading Czech aircraft manufacturer Evektor from Kunovice and a Malaysian company Aspirasi Pertiwi Sdn. Bhd. was signed. It was announced for the Czech News Agency by the Ambassador of the Czech Republic in Malaysia, Rudolf Hykl, who witnessed the signing of the agreement.

Signing of the agreement is the first large Malaysian investment in the Czech Republic and it is strategically important for both sides. In the course of several years, it is expected that Malaysian investment will reach USD 200 mil.

For the Malaysian side, the agreement was signed by a former longtime Prime Minister of Malaysia, Dr. Mahathir bin Mohamad (1981 – 2003), who is participating in the newly created Joint Venture along with his investment partner, Mr. David Chow.

For the Czech side, the agreement was signed by Evektor principals, Jaroslav Růžička, Libor Duchťík and Josef Vávra. The signing of the agreement took place in the highest, 86th floor of the famous Petronas Twin Towers, which are a symbol of Kuala Lumpur. It is expected that the former Prime Minister of Malaysia, Dr. Tun Mahathir will visit in this connection the Czech Republic in September 2014.

For Evektor, it will enable its further development, especially finalization of the development and launch of the serial production of a multipurpose twin engine aircraft EV-55 Outback, which is intended for the transportation of 9-14 persons. The development of EV-55 is from the technical and technological complexity point of view, currently a unique project in the Czech Republic. In the last 20 years, it is the most important project of the Czech aviation industry, in which 17 Czech manufacturers participate as a consortium.

For the Malaysian side, the partnership with the Czech aircraft manufacturer opens the way to the cooperation in a number of technologically advanced areas, which are priority for Malaysia, such as aviation industry, car manufacturing, transportation equipment and new materials, all which are covered by the production and development program of Evektor.

According to the Czech Ambassador Rudolf Hykl, the project is unprecedented in the Economic cooperation between Malaysia and the Czech Republic.

*„The agreement will support not only the development of the aviation industry in our country, but it will also open other business and commercial opportunities for the Czech side in Malaysia. Its implications reach also the area of technical education for Malaysian students in the Czech Republic in the future“.*

Malaysia is currently the second largest export market for the Czech Republic in South East Asia, after reexports oriented Singapore. In 2013, the Czech Republic exported to Malaysia goods and services worth of USD 192,5 mil., the bilateral trade exceeded USD 1 bil. The Czech exports to Malaysia continued to grow also this year, in the first 4 months of 2014 it grew by 21 %.

Evektor is focusing, in addition to the EV-55, also from the second half of 90s on manufacturing of small aircrafts. It has produced more than 1300 units of models EuroStar and SportStar, which are operated in 50 countries worldwide and placing Evektor among the top global manufacturers.

A significant part of the company's activities are focused also on the development and design of automotive industry and general engineering.