



Mainport Innovation Fund invests in innovative Dutch simulator manufacturer Multi Pilot Simulations B.V.

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Mainport Innovation Fund (MIF), a collective investment fund of KLM, Schiphol Group, Technology University of Delft and Rabobank, will invest in Multi Pilot Simulations B.V. ('MPS'). MPS develops and manufactures flight simulators and is based in Groenekan (Utrecht), The Netherlands.

High quality flight simulators for flight schools

MPS is responding to the increasing demand by Flight Training Organizations (FTO's) in their requirement for affordable yet high quality, JAA-approved, type-specific flight training devices ('FTDs'). MPS develops and manufactures Fixed Base jet simulators in order to offer FTO's the possibility to provide higher quality training in response to changing demands of airlines. Currently many FTO's use simulators representing Turbo Prop aircraft, which are becoming less suitable for the increasing proficiency levels of graduates demanded by airlines. MPS currently produces B737-NG and A320 FBS simulators and may, based on demand, add other types in the future.

Growing need for new pilots

Aviation will see strong growth in the next twenty years and correspondingly the need for large numbers of qualified pilots. This will especially be the case in the high growth regions such as the Middle and Far East and South America. According to IATA there will be a worldwide requirement for 350.000 new pilots between now and 2026. In order to facilitate this growth the pilot training infrastructure needs to change and improve. MPS simulators provide pilot training institutes the opportunity to provide higher quality training at less cost per hour.

MIF convinced of the strong MPS team

MIF Fund Manager, Guus Verhees: "The founders of MPS have many years of experience in pilot training and in addition they have the right expertise to make MPS successful. The fact that recently four new B737 simulators were sold by MPS also indicates the market's need for this type of simulator quality and price level. With our investment we want to assist in the final development of the A320 simulator and to accelerate the growth of the MPS organization."

KLM sees a market opportunity for this mid-segment simulator

KLM CFO Frédéric Gagey: "MPS has created a new segment of simulators that are affordable to flight schools, which will benefit the aviation industry in general."

Schiphol welcomes the contribution to a more sustainable aviation

“Schiphol Group highly values solutions that contribute to a sustainable and innovative aviation industry. The MIF has been created to support this kind of sustainable developments. MPS is a promising Dutch start-up delivering innovative products which contribute to more sustainable flight training. Investing in this company therefore perfectly fits the MIF vision.” says Pieter Verboom, CFO Schiphol Group.

CEO of MPS welcomes MIF as a strong partner

MPS CEO Dick Verburg: “We are extremely pleased with MIF as investor, especially as MIF investment gives us two strong aviation partners, KLM and Schiphol, as well as access to the know-how of the Technical University Delft and simulator financing solutions with Rabobank. MIF will bring a lot of extra value as new partners to MPS. It is our ambition to not only enhance the quality of pilot training around the world by making this possible with our simulators, but also by doing so change the aviation industry awareness towards the contribution this type of Fixed Base Simulators can bring to pilot training.”

This transaction was arranged and executed by Chestnut (www.chestnut.nl).

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Note for the editor:

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About Mainport Innovation Fund

MIF is a collective investment fund of TU Delft, KLM, Rabobank and Schiphol Group (see also <http://www.mainportinnovationfund.nl>). The fund invests in innovative companies of which the product and/or services provide a substantial contribution to innovation and sustainability in the aviation industry. The Dutch government also participates in this fund through the Technopartner program.

About Multi Pilot Simulations (MPS)

Multi Pilot Simulations develops, manufactures and sells fixed-base, type-specific (e.g. identical to the Boeing 737-NG or Airbus 320) simulators. MPS focuses mainly on pilot training institutes, however MPS can also deliver simulators for part of the ‘type-rating’ (type-specific training for pilots). MPS was incorporated in 2007 by Dick Verburg, previously founder of EPST flight training institute. MPS is based in Groenekan (Utrecht), The Netherlands. For more information or a short video see <http://www.flymps.com> or contact us on +31 34 621 2777.

