PIPER'S GROWTH ACCELERATES Q2 2018 DELIVERIES 65% HIGHER THAN Q2 2017

News / Business aviation, Finance, Manufacturer

Piper Aircraft, Inc. announced its results for the second quarter of 2018, ending June 30. The company posted Q2 2018 aircraft revenue of $62.3M on 53 deliveries versus $52.1M revenue on 32 aircraft deliveries in 2017.

Piper's growth in both aircraft deliveries and revenue was aided across all segments during the period with M-Class deliveries growing 11% and Trainer class deliveries more than doubling from 15 aircraft in Q2 2017 to 34 in Q2 2018, a 126% increase. Piper trainer sales growth continues to be led by both the proven Archer platform with current backlog into Q3 2019 and the twin engine Seminole with 10 aircraft delivered in Q2 2018.

2018 YTD Piper performance versus 2017 also reflects sustained and managed growth. 2018 YTD aircraft revenue increased $28.2M (37%) from $75.5M in 2017 to $103.7M in 2018. 2018 YTD aircraft deliveries mirrored revenue growth from 57 aircraft delivered YTD in 2017 to 87 aircraft YTD 2018 or 52% growth.

"Piper's offering of the only complete trainer product line continues to help expand sales and long-term commitments from many of the world's leading flight schools." said President and CEO, Simon Caldecott. "Additionally, demand for our M-Class products

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continues to be strong. As we look forward to the second half of the year, we anticipate continued strong performance across both primary segments with a strategic focus on the International market and robust product development."

Piper Aircraft Inc., headquartered in Vero Beach, Fla., offers aviators throughout the world efficient and reliable single- and twin-engine aircraft. The single-engine M-Class series - the M600, M500, M350- offers businesses and individuals elegant performance and value. The Twin Class Seneca V and Seminole balance proven performance, efficiency, and simplicity in twin-engine aircraft. The Trainer Class Warrior, Archer TX, Archer DX, Arrow, Seminole and Seneca V aircraft form the most complete technically-advanced line of pilot training aircraft in the world. Piper is a member of the General Aviation Manufacturers Association.

Image result for piper aircraft

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24 JULY 2018

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