

Press Release

GMF and VELA Explore MRO Capabilities for Advanced Air Mobility eVTOL and hVTOL Aircraft

Singapore, September 23rd 2026 — PT Garuda Maintenance Facility Aero Asia Tbk (GMF), part of the Garuda Indonesia Group, and PT VELA Prima Nusantara (VELA) have signed a Memorandum of Understanding (MoU) to explore the development of GMF's capabilities as an MRO Approved Facility for Advanced Air Mobility (AAM) aircraft, including Vela Alpha, which features electric Vertical Take-Off and Landing (eVTOL) and hybrid Vertical Take-Off and Landing (hVTOL) technologies. The MoU signing took place during MRO Asia-Pacific 2026 at Singapore EXPO, Singapore, on Wednesday (23/09).

The collaboration marks an initial step for GMF and VELA to establish a supporting AAM ecosystem for VELA, an Indonesian-developed Advanced Air Mobility (AAM) aircraft, as the aircraft is planned to enter its operational phase in 2029. Vela Alpha is being developed to address Indonesia's geographical connectivity challenges, provide an alternative mobility solution amid urban congestion, and deliver emission-free air transportation.

Beyond the development of MRO services, the collaboration opens opportunities for GMF to be involved from the early stages of Vela Alpha's development through its commercial phase. GMF also has the potential to develop capabilities as a Production Certificate (PC) Holder and obtain a Right of First Refusal (ROFR) for serial production, creating opportunities for GMF to take on a broader role across the value chain of AAM aircraft development and production. This aligns with GMF's business development plans in the aerostructure sector, where GMF has obtained AS9100 certification.

"GMF's involvement from the development stage through operational service readiness presents an opportunity for us to develop new capabilities beyond traditional aircraft MRO. This includes opportunities in production certification, facility development, and supporting the development of the Advanced Air Mobility industry ecosystem in Indonesia and the region," said GMF CEO, Andi Fahrurrozi.

"Realizing the vision of Advanced Air Mobility in Indonesia requires a partner with a proven track record, global safety standards, and strong business acumen. We highly appreciate GMF's progressive approach and its ability to recognize the potential of broader future

markets. GMF's commitment to diversification and transformation beyond the boundaries of traditional MRO services demonstrates remarkable business agility. With 77 years of experience and internationally recognized certifications, GMF is the right strategic partner for VELA. We believe this collaboration will not only ensure that Vela Alpha is produced and maintained to the highest standards, but will also accelerate our journey toward commercial operations in 2029," said VELA Director, Silverius Kevin P.

GMF and VELA will explore collaboration opportunities from the development phase through commercialization. The collaboration is supported by GMF's capabilities in aircraft maintenance, aircraft engineering, and aerostructure, which can be synergized with VELA's expertise in research, design, development, and certification of AAM technology.

"Advanced Air Mobility is opening a new chapter in the aviation industry. For GMF, this collaboration creates business opportunities while driving the development of capabilities and competencies to meet the evolving needs of aviation technology, with an increasing focus on sustainability. Together with VELA, we aim to help shape the future of the national and regional aviation industry by building a self-reliant, competitive, and environmentally friendly ecosystem and capabilities," Andi concluded.

About GMF

PT Garuda Maintenance Facility Aero Asia Tbk (GMF) is a company engaged in aircraft repair, maintenance, and overhaul, as well as the provision of industrial services. As Indonesia's largest MRO company, GMF has 77 years of experience in the aviation industry. GMF was initially established as the Technical Division of PT Garuda Indonesia (Persero) Tbk, located at Soekarno-Hatta International Airport. GMF has served more than 190 customers across more than 70 countries worldwide. In conducting its business activities, GMF has obtained certifications from aviation authorities in more than 30 countries, including the FAA (United States), EASA (Europe), and DGCA (Indonesia). In 2017, GMF became a publicly listed company on the Indonesia Stock Exchange under the ticker code GMFI. Today, GMF is expanding its business into the power services, defense, and aerostructure sectors. Through these initiatives, GMF aims to realize its vision of becoming the most valuable MRO company by providing integrated and reliable maintenance solutions as a contribution to the nation.

About VELA

PT Vela Prima Nusantara (VELA) is an Indonesian aerospace manufacturing and technology development company dedicated to advancing Advanced Air Mobility (AAM). Headquartered in Jakarta, with engineering facilities and a workshop in Bandung, West Java, VELA provides strategic solutions to the complexities of urban mobility and interregional connectivity through the engineering and design of electric Vertical Take-Off, Landing (eVTOL), hybrid Vertical

Take-Off and Landing (hVTOL) aircraft. Its flagship prototype, Vela Alpha, adopts an advanced lift-and-cruise configuration optimized to accommodate one pilot and up to six passengers, with a range of up to 150 km for the eVTOL variant and up to 500 km for the hVTOL variant. As the holder of the Type Certificate (TC) for the Vela Alpha aircraft, VELA is also in the final stage of obtaining a Class D Design Organization Approval (DOA) from Indonesia's Directorate of Airworthiness and With Entry Into Service (EIS) projected for 2029, VELA's corporate vision is to catalyze an integrated aviation ecosystem centered on sustainability while positioning Indonesia as a leading hub for aerospace technology innovation in Southeast Asia. d Aircraft Operations (DKPPU), which is targeted for completion by the end of 2026.

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