



MOONEY

## **MEDIA RELEASE**

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### **Mooney International Appoints New President and CEO**

*Legendary brand's strong comeback continues with Pratt & Whitney veteran Vivek Saxena taking the helm for next phase of manufacturer's resurgence.*

(Kerrville, Texas) Following the successful debut of the new M20 Acclaim and Ovation Ultras at EAA AirVenture in Oshkosh last month, as well as the announcement of a new partnership with Jeppesen, and on-going flight test milestones with the next-generation M10 – Mooney International Corporation is continuing its march back to the front with a planned transition to new leadership at the Texas-based manufacturer.

Dr. Vivek Saxena has been named the new president and chief executive officer of Mooney International. Well known for his strategic vision and operational effectiveness, Dr. Saxena is a twenty-five year veteran of the aerospace industry and joins Mooney from the global aviation consultancy ICF International where, as vice president, he led their aerospace operations practice. Prior to ICF, Dr. Saxena served in senior roles with Pratt & Whitney for some sixteen years, overseeing a wide range of successful business units within the company. He holds a PhD in Aerospace Engineering from the University of Cambridge, and has taught in Cornell University's Mechanical & Aerospace Engineering departments. His work on new product introductions has been published as a Harvard Case Study as well.

Dr. Saxena replaces Dr. Jerry Chen, who served as the company's visionary leader during its re-launch phase and is now moving to a senior advisory role, reporting to the new chief executive officer, as the company transitions its focus from initial re-launch to advanced manufacturing of both the new M20 Ultras this year, and the new M10 family in the years ahead.

"A tremendous foundation has been laid by Dr. Chen, and the entire Mooney team – both at our factory in Kerrville and our research & development center in Chino," said Dr. Saxena. "Their collective vision, forward thinking and never-ending commitment brought Mooney back, and placed it in a position to thrive. It is my goal to take the company to its next level, and help it attain the long-term success we now know is possible. It is a responsibility that I, along with everyone on the Mooney team, take very much to heart – and a mission we are very well-prepared to undertake."

“We now have the critical components of success in place,” Dr. Saxena continued. “A compelling brand, a world class team, strong investor commitment and a new product pipeline. Most important, we are dedicated to a long-term strategy of differentiating ourselves on technology, rather than simply bringing a collection of ‘me too’ products to market. These are amazing times at Mooney – and I’m proud to say there are even greater things to come.”

Dr. Saxena’s transition into his leadership role at Mooney began this month, and he will be dividing his time between the company’s Kerrville and Chino facilities in the weeks ahead, as FAA certification of both the Acclaim and Ovation Ultras is anticipated at the end of Q3 – and development of the M10 flight test aircraft continues at a strong pace.

### **About Mooney**

Mooney has manufactured and delivered more than 11,000 aircraft worldwide, and today, more than 7,800 customers in the United States and some 1,000 more overseas fly these proven, high-performance airplanes. Mooney International manufactures the new M20V Acclaim Ultra and M20U Ovation Ultra. In addition, the company has recently begun flight-testing its new all-composite M10. In the future, Mooney will offer a complete product line of four aircraft – with two versions each of the M20 and M10. Mooney currently employs just over 200 team members at its manufacturing center in Kerrville, Texas, and its state-of-the-art research and development facility in Chino, California.

### **Photo Caption:**

Industry veteran Dr. Vivek Saxena has been named president and CEO of Mooney International. This planned transition marks the next phase in the legendary brand’s return to prominence in the general aviation industry.

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