

General Electric temporarily suspends support of airlines in Russia

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General Electric on Wednesday Mar. 2 said it has temporarily paused support of airlines in Russia to be consistent with the sanctions imposed by the United States, the United Kingdom and the European Union.

The Boston-based company did not specify what support it was pausing and did not immediately respond to a request for further comment. Its aviation unit designs, produces and services commercial and military aircraft engines, integrated engine components, electric power and mechanical aircraft systems.

Its statement said it will continue to operate in compliance with all applicable international laws and regulations.

Sanctions over Russia's invasion of Ukraine are causing ripple effects across the global aviation sector.

Aircraft and engine manufacturers, lessors and maintenance, repair and overhaul (MRO) providers with Russian clients face various EU and U.S. bans, including on leasing planes, exporting new aircraft and providing parts.

There are also potential payment difficulties after some Russian banks were barred from the SWIFT international payments system.

Its announcement came hours after Boeing said it had suspended parts, maintenance and technical support for Russian airlines. Airbus has also halted supply of parts and services to Russian airlines.

GE said it was evaluating the impact of sanctions on its business activities and customers.

GE shares were up 2.6% at \$94.75 in afternoon trade.

Reuters.com by Rajesh Kumar Singh Editing by Chris Reese and David Gregorio

