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# PRESS RELEASE

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## CIRRUS AIRCRAFT AND AEROSPACE PRODUCTS INTERNATIONAL SIGN EXCLUSIVE LOGISTICS SERVICES AGREEMENT

**Duluth, MN and Memphis, TN (July 14, 2009)** Cirrus Aircraft and Aerospace Products International, Inc. ("API"), a wholly-owned subsidiary of First Aviation Services Inc. (FAVS.PK) and a leading supplier of innovative distribution and supply chain services for the aviation industry, signed a multi-year exclusive logistics services agreement to support Cirrus owners, operators and service centers worldwide. This preferred services agreement marks a key initial milestone in Cirrus Aircraft's "Cirrus Experience" initiative to achieve world-class customer service and support through the complete lifecycle of the aircraft ownership experience.



Under the brand *Cirrus Parts by API*<sup>®</sup>, API will provide all field supply chain services and logistics solutions for Cirrus Aircraft spare parts and related materials in support of the SR-Series piston aircraft product line. Additionally, API will manage procurement and parts inventory for the field, forecast all spare parts demand and plan global inventory levels in order to provide guaranteed spare parts availability of Cirrus Aircraft parts to the global network of Cirrus Aircraft Authorized Service Centers. API will also handle customer returns, manage all rotatable exchanges, and administer warranty claims and parts replacements on behalf of Cirrus Aircraft. Cirrus customers will benefit from API's 24-hour per day service, one-stop shopping for all aircraft parts needs and 12:00 a.m. Eastern Standard Time order cut-off for same-day shipping.

Brent Wouters, Cirrus Aircraft President and Chief Executive Officer, noted the importance of the new partnership and the enhancement it will provide to Cirrus Aircraft customer service. "Much of Cirrus' past growth and success has been the result of innovative aircraft designs, new customer relationships, and key supplier partnerships. Our future success will depend on continuing with those initiatives while we also focus on strong customer loyalty and satisfaction. This new agreement with API represents a strategic relationship that addresses a critical component of providing world-class support and services. We explored all the available technology in the aerospace aftermarket and support industry and chose what we believe to be the most innovative solution to servicing our aircraft. This program goes beyond anything previously provided to aircraft operators and we are very pleased to be partnering with API."

"The API-Cirrus Agreement formally joins two of the most innovative companies in General Aviation, a combination that will set new standards for aftermarket product support and sustainment in the aerospace industry," said Dr. Ahmed Metwalli, API's President and Chief Operating Officer. "API is committed to deploying our state-of-the-art supply chain capabilities to provide world-class, personalized customer service to Cirrus owners, operators and service centers. For API, this agreement is a major milestone in the expansion of our long-term Supply Chain Management Programs with leading aerospace OEMs worldwide."

Cirrus Aircraft Authorized Service Centers will be able to log onto [www.cirruspartsbyapi.com](http://www.cirruspartsbyapi.com) to view inventory, place orders and track warranty claims. Customers may also call toll free via 1.877.850.fly2 (3592) or +1.901.259.4599 for international callers to speak with the *Cirrus Parts by API*<sup>®</sup> customer service team for price and availability quotes, to request Return Material Authorizations and for general enquiries. Cirrus Technical Support will still be provided by Cirrus staff toll free via 1.866.290.0418 or +1.218.788.3000 for international callers.

As a world leader in aerospace parts distribution and logistics services, API will further support Cirrus customers with its 160+ authorized OEM distribution products and its worldwide presence throughout North America, Asia Pacific, Australia, Europe and the Middle East. API currently provides logistics and distribution services for Gulfstream, Dassault Falcon Jet, Teledyne Continental Motors, Hartzell, Goodrich, Champion Aerospace, PPG and many other notable aerospace companies.

#### **About Cirrus Aircraft**

[Cirrus Aircraft](#), a member of the global portfolio of Arcapita companies, is a recognized leader in personal aviation aircraft. Its popular SR20, SR22 and TURBO composite airplanes incorporate innovative and advanced performance and safety technologies, including the unique Cirrus Airframe Parachute System (CAPS™). As of April 2009, total time on the worldwide Cirrus Aircraft SR-series fleet surpassed 3 million hours with 18 CAPS deployments resulting in 35 lives saved. The Cirrus Aircraft Vision Jet, with nearly 500 positions reserved to date, will provide a new personal and regional business transportation solution - the 'personal jet'. Cirrus has a direct sales force in North America and sales centers in more than 40 countries around the world. For additional information on Cirrus Aircraft and its products please visit: [www.cirrusaircraft.com](http://www.cirrusaircraft.com).

#### **About Aerospace Products International**

API offers worldwide customer service 24 hours per day, 7 days per week, 365 days per year (+1.888.API.24X7 or +1.901.365.3470 extension 2171) through strategically located distribution centers and partnerships in the USA, Canada, China, Philippines and Europe.

Aerospace Products International, Inc., headquartered in Memphis, Tenn., is the leading provider of innovative distribution and supply chain services for the aviation industry. API distributes aircraft parts and related products and components to manufacturers, maintenance providers, and operators of some of the most widely used commercial, corporate and general aviation aircraft. In addition to its product supply services, API offers the aviation industry extensive supply chain management and third-party logistics services and solutions, including forecasting and procurement services, inventory management, rotables management, and product sales. API also offers overhaul and repair services for brakes and starters/generators, and builds custom hose assemblies. Its parent company, First Aviation Services Inc., is a worldwide leader in providing services to the aviation industry. More information is available at [www.apiworldwide.com](http://www.apiworldwide.com) and [www.firstaviation.com](http://www.firstaviation.com).

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