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API and CAE Enter into a Preferred Supplier Agreement in Support of CAE Global Academy

Memphis, TN (October 20, 2009) - 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 announces a long-term preferred supplier agreement with CAE, Inc. (TSE: CAE) in support of the CAE Global Academy network. CAE is a world leader in providing simulation and modeling technologies and integrated training solutions for the civil aviation industry and defense forces around the globe. With ab-initio flight schools in 10 different locations on four continents, CAE Global Academy is the largest network of ab-initio schools in the world. It consists of schools owned by CAE and schools that are members of the alliance.

Under the agreement, API can offer each CAE Global Academy flight training location turn-key supply chain management services designed to minimize CAE's total costs of ownership and to eliminate investment and operational risks. API can then guarantee on-site, immediate availability (from an API-owned consignment inventory) of all spare parts and consumables used in scheduled maintenance events and common unscheduled maintenance events, to all CAE Global Academy schools having signed on for API's service. These guaranteed service levels virtually eliminate the risk of Aircraft on Ground ("AOG") events that could delay pilot training activities.

"We are pleased to have been selected by CAE to be its strategic partner to support its growing CAE Global Academy network. API's supply chain management expertise and reliability will reinforce CAE's stellar reputation for quality, safety and dependability," stated Dr. Ahmed M. Metwalli, API's President and Chief Operating Officer. "API's on-site inventory investments and availability guarantees will help CAE to deliver its world-class training."

Furthermore, API's services can reduce the total costs of CAE Global Academy operations. Each participating CAE Global Academy member will benefit from

the lowest spare parts prices in the world, thanks to API's long list of OEM distribution authorizations. In addition, API will provide "version 2" of the company's Electronic Supply Program ("ESP") to track all spare parts inventory and consumption as well as on-site API employees to staff CAE Global Academy stockrooms. These services will further reduce CAE's overhead costs associated with managing global procurement.

"API's expertise and global reach are a perfect fit for CAE Global Academy," said Jeff Roberts, CAE Group President, Civil Simulation Products, Training and Services. "As CAE Global Academy continues its expansion, our preferred supplier agreement with API will help further operational excellence within our global network of schools."

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 +1.888.274.2497) 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 <http://www.apeworldwide.com>.

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