

API and Transworld Aviation Form an Important Strategic Alliance in Dubai

Memphis, TN; Dubai, UAE (June 30, 2010) – 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 an alliance with Transworld Aviation FZE (Transworld). Transworld is one of the leading providers of certified spare parts to both commercial and military aircraft customers in the Middle East, Africa and India. This important strategic alliance combines the technology and worldwide distribution capabilities of API with Transworld’s powerful market presence in the region.

Under the alliance agreement, API and Transworld will operate a world-class spare parts distribution center at Transworld’s headquarters in the Jebel Ali Free Zone, Dubai, UAE. The distribution center, with over 35,000 sq. ft. of warehouse and office space is fully automated with ISO certified operating processes and is equipped to handle the massive expansion plans envisioned under this agreement. The distribution center will stock large inventories of aircraft parts and related materials, including expendables, consumables and rotatable components available for exchange. Furthermore, Transworld’s experienced staff of over 40 aviation professionals will team with API’s worldwide customer service centers to provide 24 hour per day, 7 day per week support to all customers in the region.



In addition to the distribution of factory new parts, API-Transworld will provide a full range of component maintenance, repair and overhaul (MRO) services. The alliance has direct access to the extensive MRO capabilities of API's corporate parent, First Aviation Services Inc., which include: landing gear, wheels and brakes; propellers and governors; electromechanical components; hydrostatic testing and valve overhaul; auxiliary power units; heat exchangers; batteries; avionics and instruments; starter-generators; and hose assembly manufacturing.

Additionally, the alliance plans to develop MRO capabilities at Transworld's state-of-the-art facility at Jebel Ali in order to provide customers in the region with lower cost and faster turn-around-time services.

"The API-Transworld alliance leverages the core competencies of two leading aerospace parts distribution and supply chain management companies to provide world-class products and services to our customers in the Middle East, Africa and parts of Asia," said Dr. Ahmed Metwalli, President and Chief Operating Officer of API. "The alliance brings full access to API's 170 OEM distribution authorizations, as well as First Aviation's extensive component MRO services, directly to our customers in the region. We will stock significant inventory in our state-of-the-art distribution center in Dubai to ensure availability and immediate delivery of parts to customers when and where they are needed. Our products and services will be offered to the military and commercial market segments including air forces, airlines, general and business aviation, OEMs and MRO facilities."



Transworld's Chairman Abdullah Al Sulaimani stated: "There has been phenomenal growth in the aviation sector throughout the Middle East in the recent past. Therefore, it was essential for us to select a world-class partner to cater to this growing demand. The synergies offered by the strategic alliance between API and Transworld will greatly bolster our capabilities. We have made significant investments in terms of infrastructure and manpower to enhance our effectiveness in providing timely services of the highest quality to the military and civil operators in the Middle East, Africa and South East Asia, and we look forward to expanding our product and service offering to include not only repair management but also a wide range of in-house maintenance, repair and overhaul (MRO) services."

About Aerospace Products International

API offers worldwide customer service 24 hours per day, 7 days per week, 365 days per year (+1 (888) 274-2497) through strategically located distribution centers and partnerships in the USA, Canada, Europe, China, Philippines, Asia Pacific and the Middle East.

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 distributing aircraft parts and related products, API offers the aviation industry extensive supply chain management and third-party logistics services and solutions, including



forecasting and procurement services, inventory management and rotables management. 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.firstaviation.com> and <http://www.apiworldwide.com>.

About Transworld Aviation

TRANSWORLD AVIATION FZE is one of the leading aviation companies in the Middle East, Africa and Asia and is registered in the Jebel Ali Free Zone, Dubai, United Arab Emirates. The Company is owned by Chairman Abdullah K. Al Sulaimani and is located at Jebel Ali Free Zone, Dubai which is an ideal gateway between countries in the western and eastern time zones. The company was formed to support both commercial as well as military aviation operators in the Middle East, South East Asia and Africa. Other company activities include the support of land and naval forces as well. More information is available at <http://www.twa-dubai.com>.

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