

First Aviation Continues Multi-Million Dollar Investments in Piedmont Propulsion Systems, LLC

LAS VEGAS, NV, October 21, 2013 – First Aviation Services Inc. announced further investments into its wholly-owned subsidiary Piedmont Propulsion Systems, LLC (PPS) during the National Business Aviation Association exposition and conference.

Following the grand opening of PPS's new, world class propeller repair and overhaul facility a year ago, the company has made a multi-million dollar investment in an expanded pool of spare propellers available for exchange or lease, as well as additional overhaul capabilities.

Most significantly, PPS has purchased additional Dowty model R408 propeller assemblies to support its expanding Bombardier Q400 aircraft business. PPS is also adding additional Hamilton Sundstrand model 14SF propeller system components to its spares pool in order to provide the same high levels of service to operators of "Classic" Dash 8 and ATR aircraft.



Caption: the PPS technical staff poses with a Dowty R408 / Bombardier Q400 propeller

PPS also owns spare Hartzell propellers to support the Beechcraft King Air market.

“Our customers have long praised PPS’s high quality of services, and have additionally asked PPS to offer spare propellers for exchange or lease,” said Sammy Oakley, PPS’s Vice President & General Manager. “With First Aviation’s continuing investments into our company, we are pleased to respond to our customers’ requests and to now offer assets for immediate exchange or lease from PPS’s shelves.”

Looking forward, PPS also is on target to earn FAA certification to overhaul the Hamilton Sundstrand model 568F propeller system by January 2014. The 568F propels the worldwide fleet of next generation ATR42/74-500/600 aircraft, nearly 900 of which are in service or on firm order.

First Aviation Services Inc. (FAvS), located in Westport, Connecticut, is a leading provider of repair and overhaul, rotables management and related engineering services to the aviation industry worldwide. FAvS’ principal operating subsidiaries are Aerospace Turbine Rotables, Inc. (AeTR) in Wichita, Kansas, and Dallas, TX and Piedmont Propulsion Systems, LLC (PPS) in Winston-Salem, North Carolina. FAvS also owns a minority interest in Aerospace Products International, Inc., based in Memphis, Tennessee. More information about FAvS and its subsidiaries may be found on the company’s website, www.firstaviation.com. Please see our forward looking statements at www.firstaviation.com/forward.

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