

First Aviation Outlines its Strategic Direction at MRO Americas Exhibition

ATLANTA, GA, April 16, 2013 – First Aviation Services Inc. unveiled its strategic vision at the MRO Americas exhibition following the recently announced sale of the majority interest in Aerospace Products International, Inc. (API). The API transaction closed March 18, 2013.

The resulting strengthened balance sheet will allow First Aviation to accelerate its plan to grow its maintenance, repair and overhaul (MRO) operations and engineering capabilities.

First Aviation also announced record first quarter sales at its wholly owned subsidiaries Aerospace Turbine Rotables, Inc. (AeTR); and Piedmont Propulsion Systems, LLC (PPS). Revenues ending March 31, 2013 were up 20% compared to the same period in the prior year.

Furthermore, it was announced that PPS has signed a ten-year agreement to perform propeller MRO services in support of the Bombardier Q400 fleet of one of the world's fastest growing major airlines.

Aaron Hollander, Chairman and CEO, said, "We are very fortunate to maintain strong leadership positions in each of the MRO segments we currently serve. While we continue to add organically to our capabilities on an ongoing basis, we are also exploring a number of potential acquisitions which will increase both our operational capabilities and geographic reach.



"Piedmont Propulsion Systems, LLC's recently dedicated state of the art facility for the maintenance and overhaul of Regional airline and military propellers in Winston-Salem, N.C."



We are specifically seeking opportunities to expand our MRO portfolio serving the corporate, regional and mainstream airline and military markets. First Aviation has a track record of investing in the businesses it acquires and retaining existing management.”

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 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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