



FOR IMMEDIATE RELEASE:

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PRESS RELEASE

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**New Company Takes Off With Over 40 Years of Experience in Airliner Maintenance:
Piedmont Aviation Component Services, LLC.**

WINSTON - SALEM, NC - Piedmont Aviation Component Services, LLC. has purchased the assets of Piedmont Hawthorne Aviation's Airliner Maintenance & Overhaul Division. This segment of the company includes Auxiliary Power Units (APU's), Landing Gear and Propellers.

Piedmont Aviation Component Services is owned by a local North Carolina group of investors that has Geneva Merchant Banking Partners and Whitehall Business Credit Corporation as its financial partners. The company's new President & CEO will be Mr. Tom Ferrell who was previously the Vice President of Piedmont Hawthorne's MRO Division. In addition to Ferrell, the new management team consists of past Piedmont Hawthorne personnel, including all former MRO Sales team members, Managers & Directors of operations in all three segments. "Our highly skilled and experienced employees will continue to produce world-class quality and highly valued services for our customers, as they have for the last 40 years," said Ferrell.

The company will continue to occupy the same facilities in Winston-Salem, North Carolina and the 56,000 Sq./Ft. APU shop and headquarters in Kernersville, North Carolina.

"Customers can expect the same excellent service and expertise that has been Piedmont Hawthorne's Overhaul and Maintenance standard for years. By having a more focused plan we feel we will be able to better service our existing and new customers," said Ferrell "additionally we intend to make internal strategic investments to expand our capabilities and broaden our offerings to our customers." Current customers include both major and regional airlines as well as general aviation and aircraft parts distributors.

"Although the industry is not currently strong, our new company is excited about the opportunities in the aviation market, particularly the fantastic growth of regional jets used by regional airlines around the globe," said Claude Buller, investor and CFO of Piedmont Aviation Component Services.

Piedmont Aviation Component Services, LLC. is headquartered at 1031 East Mountain Street, Building 320, Kernersville, NC 27284 U.S.A. with close to 100 employees at 2 locations. Piedmont Aviation Component Services is a worldwide supplier of maintenance, repair and overhaul services for aircraft components including auxiliary power units, landing gear and propellers.