

For immediate release

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StandardAero Awarded \$36M Contract for T56 Engine MRO Services

TEMPE, Ariz. – Nov. 17, 2009 – StandardAero, a Dubai Aerospace Enterprise (DAE) company, has received a \$36 million delivery order from the U.S. Naval Air Systems Command (NAVAIR) for overhaul of Taiwanese T56 Engine and Quick Engine Change (QEC). The award was made to StandardAero's Government & Military sector based in San Antonio, Texas.

"The Taiwanese T56 engine MRO contract further bolsters StandardAero's expertise in repairing and overhauling C-130 power plants," said Rob Mionis, StandardAero President and Chief Executive Officer.

As part of a Foreign Military Sales agreement between Taiwan and the U.S. Navy, Taiwan has agreed to purchase twelve P-3's plus eight spare engines. Under a multiple delivery order contract, NAVAIR held a competition for the Taiwanese T56 engine and QEC workload, and determined that the proposal from StandardAero provided the best value for the U.S. Government. The workload, which includes 56 engines and QEC Assemblies, will be performed over the next four years.

"We are pleased with the NAVAIR's decision to select StandardAero to perform the Taiwan engine requirements under the contract," said Harinder Grewal, Senior Vice President, Government & Military of StandardAero. "Today's announcement is a first-hand testimonial to the cost and quality of our services and the confidence the U.S. Government has in StandardAero."

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News Release



StandardAero, a Dubai Aerospace Enterprise (DAE) company with \$1.4 billion in annual revenue, specializes in engine maintenance, repair and overhaul, and nose-to-tail services that include airframe, interior refurbishments and paint for business and general aviation, air transport, and military aircraft. The company, part of the DAE Engineering division, forms a global services network of 12 primary facilities in the U.S., Canada, Europe, Singapore and Australia, with an additional 14 regionally located service and support locations.

About DAE: www.dubaiaerospace.com

Dubai Aerospace Enterprise is building a globally recognized Aerospace corporation with operations from aircraft leasing, repair and overhaul (MRO) and Aviation IT solutions. It is creating an innovative business that builds on Dubai's dynamism and continuous growth in Aviation. DAE is currently made up of three divisions – DAE Capital, DAE Engineering and DAE Services.

DAE's shareholders include the Investment Corporation of Dubai, Dubai International Capital, DIFC Investments LLC, EMAAR, ISTITHMAR World, and Dubai Silicon Oasis (DSO).

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