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solutions for the
aerospace industry*

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Press
Release



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Ten Year Exclusive Supply Contract and Strategic Partnership with ACTS Aero Technical Support & Services Inc.

Aero Inventory plc ("Aero Inventory") is pleased to announce that it has signed a ten year exclusive contract with ACTS Aero Technical Support & Services Inc ("ACTS") to supply and manage a wide range of consumable and expendable aircraft parts. The contract commencement date is 15 November 2007.

The initial contract period will be for ten years, with two further five year extension options, and will involve a purchase by Aero Inventory of ACTS's existing stock in line with Aero Inventory's normal business model. The purchase will also include a copy of ACTS's extensive database relating to the parts to be supplied. The total consideration to be paid to ACTS amounts to US\$95 million and will be financed using part of Aero Inventory's recently enlarged bank facility with Lloyds TSB.

At ACTS's recent rate of consumption the contract would be expected to generate revenues for Aero Inventory of some US\$1.2 billion over the initial ten-year contract period.

In addition, ACTS has been appointed Aero Inventory's exclusive marketing representative in the Americas. This appointment will secure Aero Inventory's involvement in ACTS's declared growth plans. In recognition of this and subject to the revenues from business with ACTS amounting to US\$250 million or more in the third full year of the contract, Aero Inventory has granted an option to ACTS over two million Aero Inventory shares at a price of 588p (the closing share price on the day preceding the announcement of the Letter of Intent with ACTS) exercisable at any time during the fourth, fifth, or sixth years of the contract.

Chahram Bolouri, President and CEO of ACTS said;

"Through this partnership, ACTS will be better able to focus on its core competencies by working with one single source for all its consumable parts needs. Aero Inventory will give ACTS access to a wider network of aircraft parts providers through a best-in-class integrated inventory management process. This will improve our inventory mix and customer turnaround time. ACTS will also become Aero Inventory's channel to the market in the Americas, allowing both companies to leverage their combined service offering to customers."

Rupert Lewin, CEO of Aero Inventory said;

"We are delighted to have been selected to partner with ACTS at this pivotal time as Chahram Bolouri and his team set out to build ACTS into the leading independent MRO in the Americas. Aero Inventory has long sought to enter this key market. Alongside ACTS we now have the perfect opportunity to promote our business model to the largest market in the world."



About ACTS

Montréal-based ACTS Aero Technical Support & Services Inc. is a full-service aircraft maintenance, repair and overhaul (MRO) organization that provides airframe, engine and component maintenance and various ancillary services, held in majority by a consortium consisting of Sageview Capital LP, a private investment firm, and an affiliate of KKR Private Equity Investors, L.P. (Euronext Amsterdam: KPE), the publicly traded fund of Kohlberg Kravis Roberts & Co. (“KKR”). Along with its subsidiary, Aeromantenimiento S.A. (Aeroman), ACTS services global customers including Air Canada, Jazz, Air Transat, Airborne Express, Air Norterra, Canadian North, Chromalloy, Department of National Defence of Canada, JetBlue, Mexicana, Snecma Services, TACA Airlines, United Airlines, Varig and Volaris, and operates major maintenance centres in Canada at Montréal, Toronto, Winnipeg, Vancouver and in El Salvador with a combined workforce of some 4,500 employees.

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