

Aero Inventory plc

*e-based procurement
& inventory management
solutions for the
aerospace industry*

Press
Release

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Aero Inventory PLC

('Aero Inventory' or the 'Company')

AGM Statement

At the Annual General Meeting (AGM) of Aero Inventory plc held today at The Royal Aeronautical Society, 4 Hamilton Place, London, W1J 7BQ, Nigel McCorkell, Chairman, made the following statement to shareholders:

'The year has started strongly and the implementation of our contract with Qantas is now essentially complete. As separately announced last week, our new contract and American marketing partnership with ACTS was signed on 15 November and revenues from the contract have started to accrue immediately. The ACTS contract provides further validation of our business model and is an important step in the expansion of the business. With Aero Inventory's business much enlarged by the Qantas and ACTS contracts, a particular focus for the current year is to increase the efficiency with which we use our stocks.

I am pleased to announce today that Aero Inventory has also signed an extension to its existing contract with the Hong Kong Aircraft Engineering Company (HAECO). From January 2008, we will be responsible for supplying parts to an additional HAECO operation, the Taikoo (Shandong) Aircraft Engineering Company ('STAECO') based at Jinan in China. This represents another important milestone in the development of this key business relationship.

Sales for the first four months of our financial year are up more than 80% over the corresponding period last year driven principally by a contribution from Qantas for the entire period. We have continued to build our cost base in preparation for further substantial growth, in particular through additional recruitment; at the end of October 2007 we had a total staff of 339, up from 240 a year ago.

We are also announcing today that Aero Inventory is adopting International Financial Reporting Standards ('IFRS') with effect from 1 July 2007 and that in March 2008 Aero Inventory will publish its interim results for the six months ended 31 December 2007 prepared under IFRS. As part of the adoption of IFRS Aero Inventory will change its reporting currency to US dollars, the currency in which its trading is conducted.

Finally, as presaged at the time of the preliminary results, the Company proposes to implement a Long Term Incentive Plan ('the Plan') which is designed to provide a substantial incentive to the Company's management team to maximise the exceptional growth opportunity that the Company's business model has created. A circular providing details of the Plan was posted to shareholders on 16 November and an Extraordinary General Meeting will take place on 3 December 2007 to consider the proposals.'



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