

Aero Inventory plc

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

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AERO INVENTORY PLC
("Company" or "Group")

Further to the announcement on 26 October 2009, the board of the Company is now providing an update.

The preliminary results of the ongoing accounting and stock reconciliation investigations show that the stock valuation issue highlighted in the previous announcement is now broader than first thought. The issue appears to involve not only the accounting book value of stock but also in some instances physical quantities. The Board is also reviewing the accuracy of recent financial reports provided to its banks.

These reviews are ongoing and the consequences whilst being evaluated still remain uncertain.

Discussions with the Group's banks continue. In particular the Group is waiting to hear from its banks regarding the Group's ability to access credit and their ongoing financial support.

The board has made the following appointments. Colin Trupp, previously Business Development Director, has been appointed as acting chief executive and Swag Mukerji has been appointed on an interim basis with responsibility for the Group's financial operations. Swag Mukerji is an experienced finance director having previously worked with the Priory Group and Biocompatibles International plc.

The board is reviewing the positions of Rupert Lewin (Chief Executive), Hugh Bevan (Finance Director) and Martin Dodge (Chief Operating Officer).

Further announcements will be made in due course.

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