



Continental Motors

News Release

Continental Motors to Purchase Assets from Danbury Aerospace

Mobile, AL, United States, May 4, 2015 – Continental Motors Group Ltd. (CMG), an AVIC International Holding Corporation company, announced today it has entered into an agreement with Danbury Aerospace to purchase essentially all of the assets associated with its operating divisions, Engine Components International, Inc., Precision Machined Parts, Inc., Airmotive Engineering Corporation, Aircooled Motors, Sterling Machinery and Process, and EC Services, Inc., located at its site in San Antonio, Texas, as well as the Titan brand of engines and parts.

Danbury Aerospace is a holding company that has led the industry in parts manufacturing authorization (PMA) and experimental engine technologies for the certified and experimental piston engine powered segments of the General Aviation market. Danbury Aerospace, which offers its products under the brand, Engine Components International (ECi), has been designing and manufacturing components and engines since 1943. Its capabilities include PMA design and certification, engine design and certification, operation of a Part 145 Repair Station for piston aircraft engines and parts, manufacturing process design, manufacturing system design and production and sales, service and support.

“We are delighted at the opportunity to work with the ECi team as they join the Continental Motors Group family of companies. Customers can continue to look forward to the high quality of Danbury Aerospace’s components and engines and customer support for which Danbury and CMG are known” said Rhett Ross, Vice President, AVIC International and Director, Continental Motors Group. He emphasized, “In addition, we are excited about the strategic opportunities for new innovation in the certified and experimental markets that this partnership will deliver.”

This acquisition represents a strategic opportunity for CMG to leverage Danbury Aerospace’s assets and innovation, offer new products and service in the kit market, experimental market, and certified aftermarket and to serve these markets in an integrated fashion. In addition, focus will be placed on expanding the experimental engine product into key certified aircraft segments that CMG has been unable to serve before now. The Titan brand name will continue to be sold in the marketplace because of its strength, particularly in the experimental marketplace.

Ty Stoller, who has served as the President of Danbury Aerospace, added, “This is a great opportunity for ECi customers, through Continental Motors’ financial strength and market knowledge, to gain increased access and pace of introduction of our innovative products. And for our employees and the Garvens’ family, this represents a great growth opportunity with the most exciting OEM in the industry today.”



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Valentino Passarelli will be appointed to oversee the transition and integration of the assets acquired from Danbury Aerospace in San Antonio, Texas once the acquisition is complete. The acquisition is expected to close late in the second quarter of 2015. Prior to closing of the acquisition, Danbury Aerospace will continue normal operations and honor all orders placed.

The acquisition is subject to customary closing conditions, including completion of required governmental review.

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AVIC International Holding Corporation was set up in 1979, with majority shares owned by Aviation Industries of China (AVIC). Headquartered in Beijing, AVIC International delivered over 147 billion RMB in revenue in 2013. The company has over 70,000 employees across 400 subsidiaries and is located in over 50 countries. AVIC International is a well-diversified company, with holdings in International Civil Aviation, Trade & Logistics, Retail & High-end Consumables, Real Estate and Hotel Management, Electronics Manufacturing, and Natural Resource Development. More information can be found at www.avic-intl.cn.

Continental Motors Group, Ltd. of Hong Kong, China is a subsidiary of AVIC International Holding Corporation of Beijing, China. Its mission is to provide advanced gasoline and Jet-A piston engine products, spare parts, engine and aircraft services, avionics equipment and repairs as well as pilot training for the general aviation marketplace. Continental is an international operation employing approximately 450 team members in Mobile and Baldwin counties, Alabama, USA; 200 team members in St. Egidien, Germany; and 8 team members in Beijing, China. More information can be found at www.continentalmotors.aero.

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