



News Release

FOR IMMEDIATE RELEASE

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API selected by Air New Zealand to supply Aviation Chemicals and Related Material

MEMPHIS, Tenn., April 4, 2008 - Aerospace Products International, Inc. ("API"), a wholly-owned subsidiary of First Aviation Services Inc. (FAVS.PK), a leading supplier of innovative distribution and supply chain services for the aviation industry, announces that Air New Zealand (NZSE: AIR) has chosen API to provide a guaranteed supply of chemicals and other materials used in aircraft maintenance operations.

Air New Zealand will receive the benefits of the robust demand forecasting and inventory planning capabilities that allow API to offer 100% guaranteed availability. As part of the API-Air New Zealand program, API will also guarantee certain minimum remaining shelf-life for life-limited materials. Furthermore, Air New Zealand can access API's customer service team at any time, 24 hours per day, in order to manage any unique or unexpected material requirements.

API will supply a specific list of products from various manufacturers, providing Air New Zealand with one, consolidated source for all items in the program.

"Air New Zealand's decision to partner with API is yet another ringing endorsement of API's supply chain management capabilities from one of the most respected names in the airline industry," says Dr. Ahmed Metwalli, API's President and Chief Operating Officer. "We are proud to add Air New Zealand to API's list of Supply Chain Program Customers that already includes FedEx Express, JetBlue Airways, Gulfstream Aerospace, LHTEC and Dassault Falcon Jet. We commit to 100% supply chain performance and customer satisfaction."

API offers worldwide customer service 24 hours per day, 7 days per week, 365 days per year (+1.888.API.24X7 or +1.901.365.3470 extension 2171) through strategically located distribution centers and partnerships in the USA, Canada, China, Philippines and Europe.

About Aerospace Products International

Aerospace Products International, Inc., headquartered in Memphis, Tenn., is the leading provider of innovative distribution and supply chain services for the aviation industry. API distributes aircraft parts and related products and components to manufacturers, maintenance providers, and operators of some of the most widely used commercial, corporate and general aviation aircraft. In addition to its product supply services, API offers the aviation industry extensive supply chain management and third-party logistics services and solutions, including forecasting and procurement services, inventory management,

rotables management, and product sales. API also offers overhaul and repair services for brakes and starters/generators, and builds custom hose assemblies. Its parent company, First Aviation Services Inc., is a worldwide leader in providing services to the aviation industry. More information is available at <http://www.apiworldwide.com> and <http://www.firstaviation.com>.

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