FOR IMMEDIATE RELEASE: April 12, 2004



PRESS RELEASE

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Associated Air Center awarded contract for completion of new ACJ for Brazilian Head of State

Dallas - TX - Airbus as well as the Brazilian Air Force authorized Associated Air Center to announce the signing of a contract with Airbus for the completion of a Head of State A-319 ACJ aircraft for the Brazilian Air Force. The aircraft will arrive at Associated Air Center in Dallas, TX on August 10, 2004 and is scheduled for re-delivery on December 15, 2004.

This aircraft represents the third Airbus Head of State completion in the last 12 months period for Associated Air Center and the second Airbus A-319 ACJ to be completed in the United States.

Associated Air Center had previously delivered two Boeing 737-200 Advanced, Head of State completions for the Brazilian Air Force in 1987 as well as a Head of State completions for the Argentina Air Force (Boeing 757-200 ER), Mexico Air Force (Boeing 757-200 ER and 737-300) and the Peru Air Force (Boeing 737-500).

"Associated Air Center has a long history of work in Latin America," said Patricio Altuna, Executive Vice President of Associated Air Center. "Latin America is an active and promising region. We believe it is becoming an increasingly significant aviation market for long range large airline cabin size aircraft."

Associated Air Center a Piedmont Hawthorne owned company located in Dallas, Texas with 56 years of experience and over 450 employees provides large aircraft completions. Services include design, engineering, manufacturing, installation and certification. Associated Air Center incorporates luxury interiors with state of the art multi-media equipment along with functional aircraft accessories. Offering installation of airstairs, crew stairs and long range auxiliary fuel systems, aircraft re-engine, winglets, heavy maintenance, inspections, overhauls, AD's, service bulletins, CPCP, ageing aircraft and structural modifications. Avionics upgrades to include SATCOM, TCAS, FMS, RVSM and ETOPS. Rated as an FAA/FAR-145 repair station # TX2R203L, as well as JAA/JAR 145, Saudi Arabia P.C.A. and Bermuda D.C.A. Through Piedmont Hawthorne they provide 24-hour line service and fuel. For more information you can find us on the World Wide Web at: www.associatedaircenter.com