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NEWS RELEASE

Pemco Expands Operations at Tampa International Airport

Tampa, Fla. (April 1, 2010) -- Tampa International Airport board of directors approved a new lease agreement for a second facility and ground area with Pemco World Air Services Inc. Since March 2008, Pemco has leased one maintenance hangar, the vacated US Airways hangar. At today's board meeting, Pemco received approval to expand to the Red hangar or vacated Delta Hangar.

Currently, Pemco employs 200 to 300 workers in Tampa who perform heavy aircraft maintenance and restore cabin interiors for jetBlue Airways and United Airlines.

Wake Smith, President and Chief Executive Officer of Pemco stated, "The Tampa facility is a great addition to our maintenance, repair and cargo conversion business in Dothan. The second hangar will nearly double our aircraft production capacity and more than triple our Tampa backshops and office space."

In 2002 and 2005 both US Airways, Inc. and Delta Air Lines, Inc. closed their aircraft facilities resulting in the loss of 600 highly skilled aircraft maintenance jobs. After complicated bankruptcy proceedings and facility bond negotiations, the Aviation Authority initiated an aggressive campaign to seek a maintenance operation to replace this necessary service.

John Wheat, Interim Executive Director, Tampa International Airport, stated, "The fact that Pemco is expanding in Tampa is great news. The high paying jobs this project creates will be a terrific boost to our local economy. A good reminder of the positive impact Tampa International Airport has on our business climate."

Before Pemco can move into the Red hangar, it needs a renovation. The hangar was built in 1983 and has been vacant since mid-2005. Pemco intends
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to use the hangar to perform maintenance for fueled aircraft with wing surface greater than 3,000 square feet and has requested flexible parking arrangements within the hangar. As a result, the hangar's fire protection system, alarm system, and life safety will have to be upgraded to comply with the current NFPA 409-Standard on Aircraft Hangars and the Florida Building Code.

Additionally, the Aviation Authority will make specific improvements to the hangar which includes major mechanical, electrical, and plumbing systems. All renovations need to be completed by September 1, 2010, when Pemco plans to move into the hangar.

The 161,500 square foot (about the size of three football fields) maintenance hangar is situated on 16.3 acres east of the Airport main terminal and adjacent to Runway 36Right/18Left. The hangar was completed in 1983 and has been vacant for five years.

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John Wheat *Interim Executive Director*
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