

Aveos announces new CEO and CFO.

Joe Kolshak, former United Airlines and Delta Air Lines executive, joins Aveos as new President & CEO.

MONTREAL, April 27, 2011 — Aveos announced today that Joe Kolshak, a seasoned veteran from the airline industry, is joining Aveos as President & CEO.

Joe Kolshak has over 20 years experience in the airline industry, having held senior positions in operations at both United Airlines and Delta Airlines. At United Airlines, he successfully turned around the airline's operational performance and maintenance unit and was responsible for all aspects of flight operations, aircraft maintenance, airport operations, operations control and emergency management. Previously, he was at Delta Airlines as Executive Vice President of Operations, responsible for the airline's domestic and international operations. Eugene Davis, Chairman of the Aveos Board of Directors, highlighted that "Mr. Kolshak's leadership combined with his broad experience, strategic and operational capabilities and extensive knowledge of airline and MRO operations will help propel Aveos to a new growth phase and take advantage of a recovering industry.

In addition, Peter Timotheatos, VP Finance at Aveos, is promoted to CFO. Peter has excellent working knowledge of the industry. He has held progressively senior positions across various areas of finance, including auditing, market analysis, company valuations and mergers & acquisitions. Before joining Aveos in 2008, he was Chief Financial Officer at BCE Elix, and prior to that Director of Mergers & Acquisitions at BCE.

Chahram Bolouri, former President and CEO, and Robert Comeau, former Vice President and CFO, are leaving Aveos to pursue other interests. They will transition out of their positions on May 2, 2011, but will remain in advisory roles in order to ensure business continuity and a smooth transition.

The Board has thanked Mr. Bolouri for building Aveos into a successful company. Mr. Davis commented that "under Mr. Bolouri's leadership since taking the helm five years ago in January 2006, the company went through significant changes and events in a fast-paced environment. His disciplined approach took the company from its carve-out during Monetization through financial restructuring to the creation of an independent, financially sound company with an increasingly diversified customer base that is ready to embark on a new phase of growth and success."

Mr. Davis went on to also thank Robert Comeau. "I would like to thank Robert for his leadership, dedication and his guidance. He successfully led the financial restructuring of Aveos and helped it achieve its profitability targets."

Mr. Bolouri commented that "it has been my privilege to be part of the creation of Aveos from the ground up into one of the largest, independent MROs in the world. My thanks go to the management team, all employees, customers, suppliers, partners and the union and for their support." Mr. Comeau echoed this sentiment. "With the financial restructuring well behind us, Aveos today is financially stronger with the means to support its growth plans. The outcome is a company poised for growth as the global aerospace sector recovers. This is the right time for me to step aside. Peter Timotheatos has been instrumental in driving financial improvements in the business. His natural leadership skills and exceptional financial acumen make him the right person to take over this role."

Aveos met its financial objectives in 2009 and 2010 despite the difficult economic environment. The Company is well positioned for growth. It has been EBITDA-positive since 2006 – except for two quarters in 2008 when the global recession affected its business the most – and through the financial restructuring has a balance sheet that provides the financial flexibility for future growth.

About Aveos

Aveos is a full-service maintenance, repair and overhaul (MRO) provider of airframe, engine, component and maintenance solutions to the aviation industry. From maintenance facilities across Canada and in El Salvador, we provide integrated services to over 100 customers, while leveraging a robust network of strategic alliances. Approximately 4,900 employees are committed to a tradition of providing world-class quality and expertise to customers. To learn more, visit aveos.com

- 30 -

Aveos contact

Michael Kuhn
Director, Communications
Tel.: +1 514 856 6789
michael.kuhn@aveos.com