

News Release

First Aviation Services Inc. Announces the Acquisition of Associated Aircraft Manufacturing & Sales, Inc.

Westport, CT, November 29, 2022 – First Aviation Services Inc. announced that it has acquired Associated Aircraft Manufacturing & Sales, Inc. (“AAMSI”) of Fort Lauderdale, FL.

AAMSI, founded in 1953, manufactures a variety of aircraft parts and provides repair and overhaul services for aircraft electronics, avionics, hydraulic and landing gear components. AAMSI has a proven track record supporting the global defense industry, including both United States and foreign militaries, as well as several of the industry’s largest Original Equipment Manufacturers. AAMSI holds over one hundred twenty (120) manufacturing and repair source approvals from the U.S. Department of Defense (“DOD”) and the company’s headquarters facility boasts 52,000 sq. ft. of modern manufacturing and repair space.

“The addition of AAMSI to the First Aviation family of companies greatly expands the breadth and capability of our aircraft electronics and landing gear manufacturing and repair operations,” according to Josh Krotec, Senior Vice President of First Aviation. “First Aviation has had hundreds of parts manufacturing approvals and proprietary repairs to support the civilian aviation market; now, with this acquisition, First Aviation balances its portfolio through AAMSI’s extensive list of DOD source approvals and its past performance in the global military marketplace.” AAMSI’s in-house machining and electronics manufacturing operations also provide First Aviation with opportunities to vertically integrate its supply chain.

AAMSI also complements First Aviation’s Rotary Wing Group (“RWG”) as both companies are leaders in Sikorsky S-70 / UH-60 “Blackhawk” depot-level component repair. AAMSI is U.S. Army’s incumbent contractor for UH-60 main landing gear strut repairs and overhauls, while RWG was recently awarded a five-year contract to overhaul UH-60 main rotor hubs. RWG also holds Army source approval for both UH-60 main and tail rotor blade repairs.

Dennis Zalupski, who has led AAMSI since 2016 and will remain in place as AAMSI’s Vice President and General Manager, praised the strategic fit saying, “AAMSI has a bright future as part of the First Aviation family. The AAMSI team looks forward to growing our business through access to First Aviation’s extensive component repair and overhaul services, and through First Aviation’s commitment to re-investment in engineering and new product development.”

About First Aviation Services Inc.®

First Aviation Services Inc., headquartered in Westport, Connecticut, is a leading provider of aircraft parts manufacturing, component repair and overhaul, and rotables management to the aviation industry worldwide. First Aviation's principal operating subsidiaries are: Aerospace Turbine Rotables, Inc., Associated Aircraft Manufacturing & Sales, Inc., Aviation Blade Services, Inc., Evōlution Aerospace, Inc., Master Support, Inc., Heliblade International, LLC, and Piedmont Propulsion Systems, LLC,. Together, the companies repair and overhaul aircraft landing gear systems, helicopter rotor blades, actuation systems, structures, IFF systems, lighting, power supplies, oxygen and fire suppression systems, hydrostatic testing, crew masks, and all Dowty, Hamilton, Hartzell and McCauley propellers. The companies' manufacturing capabilities include both DOD source approvals and FAA Parts Manufacturing Approvals (PMA) for landing gear parts, structural parts, electronics, fire suppression system parts, rotor blade parts and propeller parts, More information about FAvS and its subsidiaries may be found on the company's website www.firstaviation.com.

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