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FOR IMMEDIATE RELEASE

## News Release

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### **Vertex President/CEO Receives Prestigious Board Appointment**

MADISON, Miss. (August 22, 2003) – Daniel A. (Dan) Grafton, President and CEO of Vertex Aerospace, has been selected to serve as a member of the Board of Trustees for the Naval Aviation Museum Foundation, which supports the development needs of the National Museum of Naval Aviation in Pensacola, Fla. The Board of Trustees is comprised of Naval flag officers as well as select, private-sector industry leaders.

With over one million visitors annually, the 300,000 square foot museum is the largest of 10 Naval museums in the country. The museum features more than 150 beautifully restored aircraft, a 534-seat Imax Theater, a Flight Adventure Deck and a wealth of artifacts and memorabilia that tell the story of nearly nine decades of U.S. Navy, Marine Corps and Coast Guard aviation.

“The National Museum of Naval Aviation is a national treasure,” says Grafton. “It is a tremendous honor to be asked to serve as a trustee of this remarkable institution. I am especially proud of the fact that admission to the museum is free to the public,” he said. The museum is almost entirely donor supported through the efforts of the Foundation.

Through membership and capital campaigns over the years, the 13,000-member Foundation has raised more than \$33 million in support of the museum. The Foundation is financially self-supporting through various revenue-generating operations. Therefore, 100 percent of all contributions are used for the development of the museum and its educational programs.

The Foundation also produces aviation history magazines, newsletters and artwork. It sponsors lecture series, model fests, art contests and a variety of special exhibits.

Vertex Aerospace (formerly Raytheon Aerospace) has a 28-year history supporting Naval aviation, including life-cycle Contractor Logistics Support of the Navy T-34, T-44, T-39 and TH-57 pilot and aircrew training programs, as well as the C-12 and C-9 aircraft programs. Vertex will begin supporting the Navy T-45 training system in October, 2003.

In 1976, Vertex began as Beech Aerospace Services, Inc. (BASI). The company changed names to Raytheon Aerospace Company in 1995. In June, 2003, the company changed names to Vertex Aerospace, following divestiture from Raytheon Company. Vertex is privately held and based in Mississippi, yet its core business and leadership have remained constant.

Grafton has enjoyed 23 years with Raytheon and Vertex, holding leadership positions in finance, contracts, business development and administration. In 1990, he was appointed president and CEO of BASI/Raytheon Aerospace, as well as vice president of Raytheon Aircraft Company. In June, 2001, Raytheon divested a majority interest of Raytheon Aerospace to Veritas Capital, Inc. of New York. Grafton remains President and CEO of the newly structured company, known now as Vertex Aerospace LLC.

The 6,300 employees of Vertex oversee and manage more than 2,000 aircraft and other equipment at 323 locations worldwide, providing contract maintenance and training support for military, federal government and commercial customers. Vertex Aerospace LLC is a portfolio company of Veritas Capital, a New York-based private equity firm.