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News Release

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Vertex Announces Transition Plan for Navy T-45 at Meridian

MADISON, Miss. (August 8, 2003) – Vertex Aerospace announced today details of its transition plan for T-45 support at NAS Meridian. Vertex will employ approximately 300 people in the program at Meridian. On July 29, the \$85.7 million contract (\$450 million with options) was awarded to Madison-based Vertex through competitive bidding. The program also involves T-45 support at NAS Kingsville, Texas.

“Our number one priority is to have a smooth transition process that causes no disruption to our Navy customer and their flight training mission at Meridian,” said Jay Ward, Vertex exec. vice president and COO. “We have met with Navy leadership on base as well as community leaders. Our management team is in place and we will soon begin pre-employment processing and other transition details.” Vertex will be responsible for Contractor Logistics Support and other services for the T-45 Training System. Support for the Ground Based Training System will be subcontracted to AAI.

Rick Marcantonio will serve as T-45 program manager for Vertex, with total program responsibilities at both Meridian and Kingsville. Reporting to Marcantonio will be T-45 Meridian site manager T.L. Hightower. Finally, Harold Lambert will serve as transition manager at Meridian until all transition objectives are complete.

“By August 15, we will open our transition office, which will be located on base,” Ward said. “The information for applying for jobs will be well communicated to the current T-45 workforce. In fact, we are very impressed with the reputation of the current T-45 workforce and we want to make clear that in our pre-employment process, preferential consideration will be given to current T-45 workers.”

Rick Marcantonio is a retired U.S. Navy captain. He served as a Commanding Officer at NAS Corpus Christi as well as an Executive Assistant for the Chief of Naval Air Training (CNATRA).

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T.L. Hightower is a retired U.S. Navy captain. He is a highly decorated attack aviator and former Commanding Officer at NAS Meridian. Hightower possesses exceptional knowledge of the T-45 Training System. The Hightower family owns a home in Dekalb.

Harold Lambert has more than 20 years with Vertex Aerospace, mostly with the company's U.S. Navy Programs business area. He currently serves as program manager for the Vertex/Navy T-34/44 program (primary pilot-training). Lambert also served as transition manager for Vertex in the TH-57 helicopter pilot-training program.

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 equity-investment firm.