



PRESS RELEASE

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EPSILON AEROSPACE ACQUIRES AEROTECH WORLD LLC TO EXPAND ITS OPERATIONS IN UAE AND MIDDLE EAST

Epsilon Aerospace, specialists in the supply, overhaul and exchange of aircraft spare parts, has completed the formalities to acquire Aerotech World LLC, Abu Dhabi. Effective 1st Nov 2015 Aerotech World LLC will operate as Epsilon Aerospace DWC LLC, said it's Co-founder and CEO Dr. Praveen Srivastava.

"The aviation industry in UAE has seen phenomenal growth recently" comments Mr. Vikram Handa, Chairman & Managing Director. "It is now dominated by privately owned airlines, business jet operators and MRO many of whom are seeking to find ways to improve business efficiency and develop customer loyalty. Aerotech World has strong commitment to the region, we have local office at Abu Dhabi and our strategic hubs in Dubai, New York and Mumbai, enable us to provide streamlined logistics to support our customers' operations on a global scale".

Mr. Vikram Handa and Dr. Praveen Srivastava speak confidently about the merger of Aerotech World with Epsilon Aerospace, which they believe will be very beneficial to the customers in the region due to the scale of business after the merger. "Aerotech World has an established base in UAE and they have strong relationship with OEMs. Epsilon Aerospace on the other hand specialises in aircraft interiors-exterior, this level of expertise is extremely valuable in a region where airlines and private jet operators are relatively young in comparison to the aviation industry in Europe and North America. Our merger will facilitate the development of Epsilon Aerospace's specialist services – particularly Interior and Exterior, Engine overhaul and Spare Parts support – which can contribute effectively to the alignment of MRO capabilities and cost savings for the operators in the region with the maximisation of operational efficiency."

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Epsilon Aerospace DWC LLC, Dubai, is a well established aviation company currently operating four business verticals and working with a clear vision to emerge as a leading after market support and component manufacturing company in the region. The Company specialises in aircraft interiors-exterior and the supply, overhaul and exchange of aircraft spare parts; engine overhaul ; global 24 hour AOG; logistics and cost-effective freight management. Further information is available at www.epsilon-aero.com