

FOR IMMEDIATE RELEASE:

**AIR ENTERPRISES, INC. SIGNS LETTER OF INTENT WITH
RESILIENCE CAPITAL PARTNERS AND FILES CHAPTER 11**

AKRON, OHIO - April 27, 2005 – Air Enterprises, Inc. (“Air Enterprises”) filed a voluntary petition for relief under chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the Northern District of Ohio.

On April 21, 2005, Air Enterprises executed a letter of intent with Resilience Capital Partners LLC (www.resiliencecapital.com), a Cleveland-based private equity firm. The letter of intent sets forth the terms of a sale of substantially all of the assets of Air Enterprises’ business pursuant to sections 363 and 365 of the Bankruptcy Code. Air Enterprises anticipates that papers seeking bankruptcy court authority for the proposed sale will be filed in the immediate future. Air Enterprises intends to operate in the ordinary course of business during the chapter 11 proceeding.

"We are extremely pleased to move forward in the sale process with Resilience Capital Partners," said Dottie Gaffney, Chairman and CEO. "I want to thank our customers, suppliers, and employees for their patience and support through this difficult period and look forward to their continued support as we complete our emergence from bankruptcy."

"Air Enterprises is a great company with a long, rich history in the highly-specialized air handling marketplace. Although the company is going through a difficult period, Resilience Capital Partners is in the corporate recovery business and we have no doubt the business will stabilize quickly and Bassem Mansour and I look forward to working with all of the company’s constituents to affect this turn around." said Steven Rosen, a managing partner of Resilience Capital.

In connection with the chapter 11 filing, Air Enterprises anticipates entering into a debtor-in-possession financing agreement that will provide the funding necessary for continued, uninterrupted operation of its business pending bankruptcy court approval of the proposed sale. Air Enterprises expects to complete the sale of the company within 60 days.

About Resilience Capital Partners LLC

Resilience Capital Partners is a private equity firm based in Cleveland, Ohio focused on investing in underperforming and turnaround situations. Resilience’s investment strategy is to acquire smaller to middle market companies that have solid fundamental business prospects, but have suffered from a cyclical industry downturn, are under-capitalized, or have less than adequate management resources. Resilience typically acquires companies with revenues of \$15 million to \$200 million. Resilience was founded in 2001 by Bassem Mansour and Steven Rosen.

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