

For Immediate Release

RESILIENCE CAPITAL PARTNERS ANNOUNCES ACQUISITION OF MAJORITY INTEREST IN AEROSPACE PRODUCTS INTERNATIONAL

CLEVELAND, OH, March 20, 2013 – Resilience Capital Partners, a private equity firm focused on investing in lower mid-market companies in a broad range of industries, has acquired a majority interest in Aerospace Products International, Inc. (API), a global aviation parts and equipment distribution and supply chain management firm, from First Aviation Services Inc. (FAVS.PK).

“Aerospace Products International is well-positioned to take advantage of the industry’s trend toward the outsourcing of after-market product distribution and other critical functions. We will make a significant investment of capital to execute on our strategy of enhancing API’s capabilities and competitiveness and build it into a truly great international company,” said Steven H. Rosen, Co-CEO of Resilience.

The acquisition of a majority interest in API is the sixth platform investment in The Resilience Fund III, L.P. In 2012, Resilience closed the Resilience Fund III, L.P., with \$222.5 million of committed capital.

API distributes aircraft parts and accessories to manufacturers, maintenance providers and operators of widely used military, commercial, corporate and general aviation aircraft. API focuses on increasing product availability, minimizing time-to-delivery and reducing process and working capital costs for its customers. It also supplies key business data and metrics to help customers control costs and manage their operations more efficiently. Based in Memphis, Tennessee, API operates through distribution centers and partnerships on every continent.

Kenneth C. Ricci, a longtime aviation entrepreneur and Chairman of Flight Options, and Ulf Buerger, both operating partners with Resilience, will oversee the investment in API, working closely with the firm’s management team. “Aviation services is a complex and capital-intensive industry, but it is one that we know well from our other investments,” said Buerger. “We have the experience, management expertise and capital resources to help Aerospace Products International build upon its strong foundation and benefit from the growing aviation market.”

Andrew Trosper will continue to serve as API’s president and chief executive officer. He took on those roles in June 2012 after serving as API’s senior vice president. Trosper joined API in 2010 after a 22-year career at Honeywell Aerospace.

“Although air travel is increasing as the economy picks up, carriers have not been buying as many new planes as in the past, and they have outsourced many functions related to parts and maintenance,” Trosper said. “We have a great market opportunity, and the additional resources that we will have available to us through Resilience ensure that we will be able to make the most of this opportunity.”

Jones Day served as legal counsel to Resilience. Financing for the transaction was provided by Wells Fargo Bank.

Resilience invests in niche-oriented manufacturing, distribution, consumer product and business services companies located in the Midwest and throughout North America.

Resilience's portfolio companies include Cleveland-based Flight Options, which has grown into the world's second-largest private aviation company since its acquisition in 2008. Recent acquisitions include Canton, Michigan-based Aero Communications Inc. (formerly Advanced Communications, Inc.), a leading provider of telecommunications infrastructure services acquired in 2012, and CR Brands, a West Chester, Ohio-based manufacturer and marketer of branded and private label household cleaning and laundry products acquired in 2012.

About Resilience Capital Partners

Headquartered in Cleveland, Ohio, Resilience Capital Partners invests in niche-oriented manufacturing and business service companies located in the Midwestern and Mid-Atlantic United States with sustainable market positions and a clear path to cash flow improvement. Resilience targets platform businesses with \$25 million to \$250 million in revenues across a broad range of industries where it can improve a company's operations, competitive positioning and profitability. Since its founding in 2001, Resilience Capital has invested in 28 companies under 20 platforms. Its portfolio companies today employ more than 5,000 people in 14 states and collectively represent over \$2 billion in revenues. Resilience manages in excess of \$320 million for its global investor base which includes pension funds, insurance companies, foundations and endowments, fund of funds, wealth managers, and investment consultants. For more information, please visit www.resiliencecapital.com.

Contact:
Steve Rosen
Resilience Capital Partners
(216) 292-4535