

PRESS RELEASE

ONTIC ACQUIRES THE FAIRCHILD MERLIN, METRO FROM M7 AEROSPACE

Ontic, the aerospace industry's leading provider of 'Extended Life Solutions' for Original Equipment Manufacturer (OEM) established products has reached an agreement with M7 Aerospace LLC related to the transfer of Type Certificates for the Fairchild Merlin, Metro II/III/IV, C-26 aircrafts that are currently supported at M7's facility in San Antonio, TX.

This is the first agreement between Ontic and M7 Aerospace LLC, a division of Elbit Systems of America, LLC. This acquisition adds to Ontic's existing Type certificate with the Twin Commander acquired in 2018. Along with all of the product lines, equipment, intellectual property Ontic will also be welcoming new employees from the San Antonio, Texas facility.

Ontic will maintain the complete life-cycle support for the family of aircraft including engineering, technical, repairs and spare parts. The products will be transitioned to Ontic's Creedmoor, North Carolina facility.

Gareth Hall, President and CEO of Ontic, said, "This is our first agreement with M7 Aerospace, and we are looking forward to growing our partnership. Ontic is excited to add the Fairchild Merlin, Metro II/III/IV, DOD C-26 certificates. We have had success with our initial Twin Commander acquisition, and we feel this will fit perfectly with our capabilities and our growth initiatives. We are investing in our infrastructure and our people to grow all of our facilities. Our Creedmoor facility is growing, and this is the ideal fit for the team."

Christopher Hickey, VP & GM of Sustainment and Support Solutions for Elbit Systems of America, said, "ONTIC is well positioned to ensure a robust future for the Metro/Merlin. We are happy to be working with them to provide a seamless transition and continued excellent support to Metro/Merlin customers and the employees who service the fleet."

Ontic maintains a global focus by supporting customers and licensing partners from manufacturing and MRO facilities in Chatsworth, California; Creedmoor, North Carolina; Plainview, New York; Cheltenham, Bolton and Staverton in the United Kingdom, and Singapore.

About Ontic

With over 47 years of aerospace product manufacturing and aftermarket support experience, Ontic provides FAA, CAAS, CAAC, TCCA, DCA, EASA Part 21 and 145 OEM support, including new and serviceable spares and repairs for over 7,000 established aircraft parts. Ontic's portfolio of products, licensed or acquired from major OEMs such as Honeywell, Collins Aerospace, Safran, Thales and GE Aviation, span all major aircraft systems in both civil and military markets. For more information, please visit www.ontic.com.