



Ranger Rotorcraft Group, Inc.
Parkway Tower, Suite 500
8445 Freeport Parkway
Irving, Texas 75063
Phone : 972-915-6500
Fax : 972-915-6525
www.rangeraerospace.com

News Release

Media Contact: Steve Townes, Chairman
ph 972-915-6500; stownes@rangeraerospace.com

FOR IMMEDIATE RELEASE

Ranger Rotorcraft Group Promotes Ed Bolden to President

FORT WORTH, Texas, January 5, 2009 / **Ranger Rotorcraft Group, Inc.**, a market leader in helicopter technical services, has promoted **Edward Bolden** to President. Bolden was previously Vice President-Operations Development of Ranger Rotorcraft Group. Mr. Bolden will be responsible for guiding all operations for civilian helicopter completions and MRO, military helicopter retrofits, engineering services, parts sales, helicopter subsystems manufacturing, all supporting shops and services, plus the customer service, marketing, financial, facilities, and administrative teams of this growing multi-company rotorcraft enterprise.

The rotorcraft services holdings of Ranger Rotorcraft Group include:

- **Texas Aviation Services, Inc.** - a large depot-sized helicopter service center that specializes in completions, avionics, interiors, paint, MRO, re-wiring, and mission retrofits for civilian and military helicopters. The President of TAS is Michael Bashlor.
- **Integrated Flight Systems, Inc.** - specializes in helicopter air conditioners and video systems, and is adding new STC's for other helicopter specialty products. The President of IFS is Leroy Aday.
- **Ranger AeroDesign** - an engineering unit that provides aeronautical engineering services to Ranger's subsidiaries and to outside clients, with a goal of eventually qualifying as an "ODA" licensee with the FAA. The officer in charge of this engineering unit is Fida Waishek.
- **Platinum Aviation Group, Inc.** - holder of numerous STC's and an unlimited repair station license, in which special projects can be accomplished. Newly teamed with Pegasus Helicopters PLC, for prototyping and manufacturing pressure-jet helicopter kits. Mr. Aday is also President of Platinum.

Edward Bolden holds an undergraduate degree in engineering from California Polytechnic State University and an MBA from Southern Methodist University. He is also a licensed CPA in Texas, with over 30 years of financial and aerospace experience. Prior to joining Ranger Rotorcraft Group, he was President and CEO of Heritage Aviation, Ltd. (a helicopter technical services and completions company), and previously Chairman and CEO of Premier Aviation, Inc. (a helicopter technical services and completions company). Earlier in his career, Bolden was President of Sextant Avionique, Inc, the US subsidiary of a large French aerospace company. Upon his promotion, Bolden said: *"As a shareholder and officer of this Group, I will maintain and accelerate our focus on quality, safety, FAR compliance, and exceptional reliability for our many civilian and military helicopter customers."*

Steve Townes, Chairman of Ranger Rotorcraft Group, said: *"Ed Bolden brings over 30 years of well-rounded experience in the helicopter, aerospace, and finance arenas. Our board of directors wholly applauds his promotion to President. Ed will guide these multiple subsidiaries toward the goals of superior customer service and steady business performance."*

Ranger Rotorcraft Group, Inc. presently has all of its operations at Meacham Field in Fort Worth, Texas. The mission of the Company is to create the largest and best independent rotorcraft technical services company in the South. With 174,000 square feet of hangars and shops, the Company commands a strong position in the helicopter services industry and its aftermarket support sectors. The Meacham Airport operations are one of the largest of their type in the mid-South, with the capacity for scores of helicopter projects per year.

Additional Information can be found on the web at <http://www.rangeraerospace.com>, <http://www.integratedflightsys.com>, <http://www.texasaviationservices.com>, and <http://www.rangeraerodesign.com>.

Forward Looking Statements: The Company from time to time may discuss forward-looking information. Except for factual historical information, all forward looking statements are estimates by the Company's management and are subject to various risks and uncertainties that are beyond the Company's control and may cause actual results to differ materially from management's expectations.

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