



For Immediate release
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Rectrix signs letter of intent to acquire New World Jet Corporation

Move could create 80-100 jobs

HYANNIS, January 28, 2009 – Rectrix Aviation Inc. of Hyannis today announced that it has signed a letter of intent to purchase New World Jet Corporation (NWJC), an FAA-approved air carrier/charter operator based on Long Island, NY.

The acquisition would expand Rectrix’s domestic and international flight offerings and when fully operational would create 80 to 100 jobs, including many at the Rectrix Aerodrome Center at the Barnstable Municipal Airport.

“This is a very exciting development for Rectrix and for the greater Cape Cod community,” said Rectrix CEO Richard Cawley. “New World Jet is a perfect fit for Rectrix’s continued and aggressive expansion and will immediately increase our presence throughout the nation and the world.”

Terms of the proposed purchase were not disclosed.

New World Jet is authorized by the FAA to operate more than 20 different types of jet aircraft to destinations around the globe. Upon completion of the purchase, the Rectrix Challenger 300 will be added to New World Jet’s air carrier certificate and will immediately begin domestic and international flights. The purchase will allow Rectrix to provide a comprehensive range of services to

numerous aircraft, from Learjets through the Gulfstream G550 and Bombardier Global Series.

The increase in services and fleet size will mean immediate and longer-term job growth at Rectrix, according to Cawley. The positions will include flight crews and ground support staff.

“We’re in the process now of filling the first five positions and we fully expect the job growth to continue as we expand our Hyannis operations to accommodate the added support activity,” Cawley said. “In an era when millions of jobs are being eliminated, we’re very proud to be able to create new opportunities at the Barnstable Municipal Airport.”

The New World Jet purchase may lead to the construction of additional hangar space at the Air Cape Cod facility, which was purchased by Rectrix in 2007. International flights whose final destination is Hyannis no longer have to clear U.S. Customs in Bangor, ME or elsewhere as the flights have been smoothly absorbed by Rectrix since the company in 2007 was successful in establishing a U.S. Customs presence at the Rectrix Aerodrome Center at the Barnstable Municipal Airport. Customs personnel from New Bedford operate out of the Rectrix facility on an as-needed basis.

Rectrix Aviation Inc. is a subsidiary of Rectrix Commercial Aviation Services, Inc.

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