

**SAAB**

## PRESS INFORMATION

Handläggare *Handled by*

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Datum *Date*

November 5, 2001

Referens *Reference*

CU 01-78E

### **Saab announces the sale of the assets of Aerothrust Corp. to a new company controlled by Windstar Capital LLC**

**The sale of the assets occurred as a result of a restructuring following the acquisition of Celsius by Saab in March of 2000. Saab will retain an option to acquire 47.5% of the new company and will continue to have representation on the Board.**

Aerothrust Corporation, located in Miami Florida, is a leading independent provider of maintenance services for the Pratt & Whitney JT8D jet engine. The company has been in operation for more than 50 years and offers maintenance, repairs, field service, piece part repairs and engineering support. The customer bases include leading airlines, lessors, cargo and charter operators around the globe. Last year the company signed a five-year extension of an agreement with the US Navy to continue to provide maintenance services for all their JT8D engines. Aerothrust has annual revenue of about 60 MUSD and employs 210 people.

Windstar Capital, LLC is an investment firm specializing in aerospace, e-commerce, and value investments. Founded in 1997, Windstar differentiates itself from traditional leveraged buyout firms in that it takes an operational, as well as financial, approach to investing, and takes a hands-on role in its portfolio companies. Previous investments by Windstar principals have ranged from turnarounds to start-ups, and include National Airmotive Corporation, First Aviation Services, Inc., and pioneering e-commerce companies, iSolve, Inc. and FMC2 Technologies. Windstar's president is Jack Risko, who has over twenty years experience in mergers, acquisitions, and operational management. The company has offices in Los Angeles and New York.

*Saab is one of the world's leading high-technology companies, with its main operations focusing on defence, aviation and space. The group covers a broad spectrum of competence and capability in systems integration.*

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