



News Release

FOR IMMEDIATE RELEASE

Contact: Paul Fanelli
901-647-7621
pfanelli@apiparts.com

Mike Turner
316-258-1092
mike.turner@shscom.com

API Assists in Gulfstream's No. 1 Rating for Second Consecutive Year

MEMPHIS, Tenn. – October 11, 2004 – Aerospace Products International (API), a subsidiary of First Aviation Services Inc. (NASDAQ: FAVS) and a leading provider of aerospace products and services, received high praise from Gulfstream Aerospace Corporation, a subsidiary of General Dynamics Corp. (NYSE: GD), for the work API's Logistics Group has done in developing and implementing new aftermarket services as part of a service arrangement concluded last year.

"API's continuing contribution to our second consecutive year, being ranked as the premier provider of aftermarket support, validates our decision to partner with API," said Larry Flynn, president, Gulfstream Product Support. "The API team has worked diligently with our support personnel to design, develop and implement a host of new services that provide exceptional value to our customers. Of course, our highly trained and motivated people, and our unique Gulfstream Airborne Product Support program, were also significant contributing factors to Gulfstream achieving the No. 1 position. But the correlation between the timing of our agreement with API and the results of both *Aviation International News'* and *Professional Pilot's* 2004 surveys convinces us that API and Gulfstream are a winning combination."

In July 2002, API and Gulfstream signed a multi-year agreement wherein API Logistics Group would provide Gulfstream with specific services to enhance Gulfstream's aftermarket service to its worldwide customer base.

"From my first visit to Gulfstream, I could see that the relationship between our two companies has been nothing short of excellent," said Paul Fanelli, president and chief executive of API. "Our respective teams have worked together to develop new programs that help Gulfstream set the standard for product support. And as our work continues, we believe that Gulfstream operators worldwide will continue to benefit from the dedication and desire of both our teams to continue to 'raise the bar' for product support."

About Aerospace Products International

Aerospace Products International, headquartered in Memphis, Tenn., is one of the premier suppliers of aerospace products and services worldwide to manufacturers and aircraft operators of some of the most widely used commercial and general aviation aircraft. In addition to its parts and components supply services, API is a leading provider of supply-chain management and customized third-party logistics services and technology solutions, including inventory management services. API also offers overhaul and repair services for brakes, starters and generators, and builds custom hose assemblies. Its parent company, First Aviation Services Inc., is a worldwide leader in providing services to operators of some of the most widely used military, commercial and general aviation aircraft. More information is available at www.apiparts.com.

###