



**FOR IMMEDIATE RELEASE**

**FIRST AVIATION ANNOUNCES PRELIMINARY 2004  
ANNUAL MEETING VOTING RESULTS:  
BOARD OF DIRECTORS' NOMINEES RE-ELECTED BY STOCKHOLDERS**

WESTPORT, CONNECTICUT, June 15, 2004 – First Aviation Services Inc. (NASDAQ – FAVS) today announced preliminary voting results from its 2004 Annual Meeting of Stockholders held this morning in Memphis, Tennessee at the office of its subsidiary, Aerospace Products International. The preliminary report of IVS Associates, Inc., the independent inspector of election, indicated that the Board of Directors' nominees, Michael C. Culver and Robert L. Kirk, were re-elected by the stockholders to the Board, defeating the nominee of the dissident stockholder. Of the votes cast by stockholders, approximately 61% were cast for the re-election of the board's nominees, Mr. Culver and Mr. Kirk. Moreover, of the votes cast by stockholders unaffiliated with the dissident stockholder, approximately 90% were cast for the re-election of the board's nominees, Mr. Culver and Mr. Kirk. IVS' preliminary report also indicated that stockholders ratified the appointment of Ernst & Young LLP as the company's independent auditors for the year ending January 31, 2005, and rejected the dissident stockholder's proposal regarding cumulative voting for director elections. These results are subject to final tabulation, review and certification. FAvS expects that the final report will be issued by IVS within two weeks.

Stan Hill, an independent member of the Board, stated, "First Aviation's Board is gratified by the results, and we would like to thank our stockholders for their continued confidence and support."

**About First Aviation**

First Aviation Services Inc. (FAvS), located in Westport, Connecticut, together with its principal operating subsidiary, Aerospace Products International, Inc. (API), based in Memphis, Tennessee, is one of the premier suppliers of aircraft parts and components to the aviation industry worldwide and is a provider of supply chain management services, including third party logistics and inventory management services, to the aerospace industry. API (with locations in the U.S., Canada and Asia, plus global partners throughout the world) distributes the products of more than 150 parts and components manufacturers and suppliers. In addition, API performs

brake and starter/generator overhaul services and is a Federal Aviation Administration authorized hose assembly facility. Customers of FAvS include passenger and cargo airlines, fleet and corporate aircraft operators, fixed base operators, helicopter and recreational operators, certified repair facilities, flight training schools, governments and military services.

More information about First Aviation can be found on the World Wide Web at <http://www.favs.com> and, <http://www.apiparts.com>.

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