



PRECISION CONVERSIONS, LLC

Media Release

For Immediate Release

Precision Conversions Receives Seven Aircraft Conversion Deal

PORTLAND, OR., -- October 11th, 2006 -- Precision Conversions, LLC (Precision) is pleased to announce that the company received an award to provide seven full 15-pallet position 757-200PCF conversions that will be leased by Varig Logistica S/A (VarigLog). The management and administration of the deal has been assigned to SkyWorks Capital based in Greenwich, Connecticut.

The first aircraft will enter conversion on October 16th at the Flightstar facility in Jacksonville and will be redelivered to VarigLog in January, 2007.

Brian McCarthy, Precision Conversions' Vice President of Marketing and Sales stated, "We are very excited about adding Variglog to our operator customer base as this significant award represents our entry to the South American cargo market."

Precision Conversions submitted its application to the Brazilian Aeronautical Products Certification Branch (CTA) on November 7th, 2005 and is working with the agency to provide all of the necessary information to finalize the Brazilian certification for the 757-200PCF.

Since receiving STC approval in June of 2005, Precision Conversions has received orders for 15 conversions (including Variglog) from six customers and is currently under negotiations with existing and new customers for additional orders. The company holds contracts on more than 35 options for its 757-200PCF conversion.

About Precision Conversions, LLC

Precision Conversions, LLC (www.precisionconversions.com) develops, engineers, integrates, certifies, and markets aircraft modifications that improve the performance, utility and flight efficiencies of air transport aircraft. The company maintains its executive offices in Portland, Oregon with additional offices in California and North Carolina.

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