



PRECISION CONVERSIONS, LLC

Media Release

For Immediate Release

Precision Conversions Receives Award from Aviation Capital Group for up to Three 757-200PCFs

PORTLAND, OR, -- August 13th, 2009 -- Precision Conversions, LLC (Precision) is pleased to announce that the company has received an award to provide Aviation Capital Group (ACG) with up to three, 15-pallet position 757-200PCFs. The first conversion, a high gross weight, 1992 year of build 757-200 (MSN 25597) is currently undergoing modification and an S4C airframe check at Flightstar Aircraft Services in Jacksonville, FL and is scheduled for re-delivery in October, 2009. The timing for the remaining two conversions has not yet been determined.

Upon completion of the conversion and the optional Precision Conversions weight upgrade, the first ACG 757-200PCF will be capable of carrying up to 80,000 lbs (36,287 kg) of payload.

Steven Thomas, Precision Conversions' President stated, "Aviation Capital Group is a world renowned owner/lessor of commercial jet aircraft with an expansive portfolio." He added, "And we are extremely excited to have them join our current customer base of over fourteen owners and operators of the 757-200PCF."

Douglas Kaprielian, Senior Vice President – Capital Markets at ACG stated, "We look forward to working with the Precision team and are excited about the placement prospects for this aircraft with cargo operators wanting to upgrade the productivity and efficiency of their fleet."

Precision Conversions has redelivered a total of 21 conversions operating in Europe, North and South America, India, Africa, and P.R. China; Precision also holds 2 firm orders and 47 options on its 757-200PCF freighter.

About Precision Conversions, LLC

Precision Conversions, LLC (www.precisionconversions.com) maximizes the utility, service life, revenue potential and residual value of the B757-200 as a freighter for its aircraft owners and operators. The company maintains its executive offices and operations in Portland, Oregon with an additional marketing and sales office in North Carolina.

About Aviation Capital Group

Aviation Capital Group is the owner/lessor and portfolio manager of a diversified fleet of commercial jet aircraft leased to the world's leading airlines. Its portfolio includes more than 230 jets leased to more than 90 airlines in 40 countries. ACG's Capital Markets Group provides asset management and remarketing services to aircraft investors and institutional clients. ACG was founded in 1989 and is a wholly-owned subsidiary of Pacific LifeCorp, the parent company of Pacific Life Insurance Company.

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