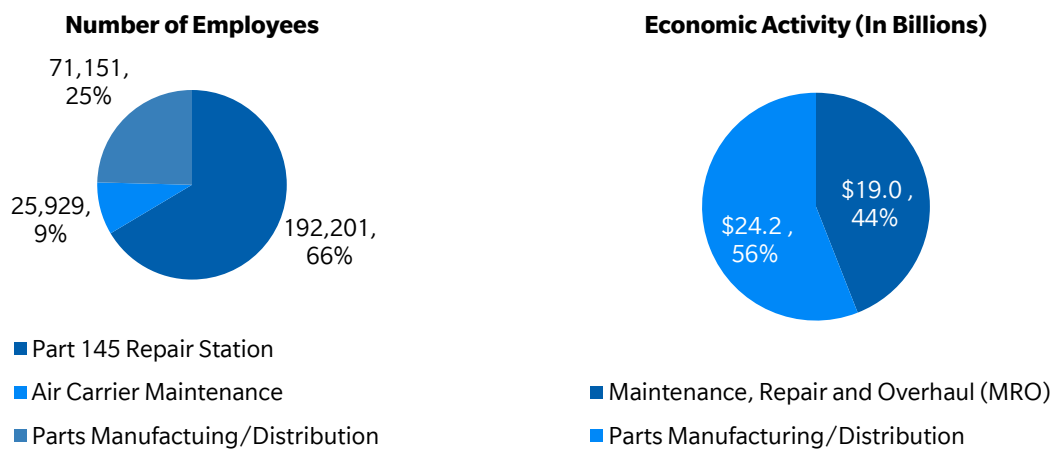


# U.S. EMPLOYMENT & ECONOMIC IMPACT BY STATE

The US civil aviation maintenance industry employs over 289,281 people and generates \$43.2B in economic activity. MRO accounts for 75.4% of the total employment in the US with 218,130 employees; within the MRO industry, companies that are certificated by the FAA under part 145 are the largest employers with 192,201 employees. The remaining 25,929 are employed by other companies involved in civil aviation. Parts manufacturing and distribution, accounts for the remaining 24.6% of employment with 71,151 employees. MRO generates over 42.8% of the economic activity or \$19.0B. With 24.6% of the total employment, parts manufacturing and distribution, accounts for 56.0% of the total economic activity or \$24.2B.

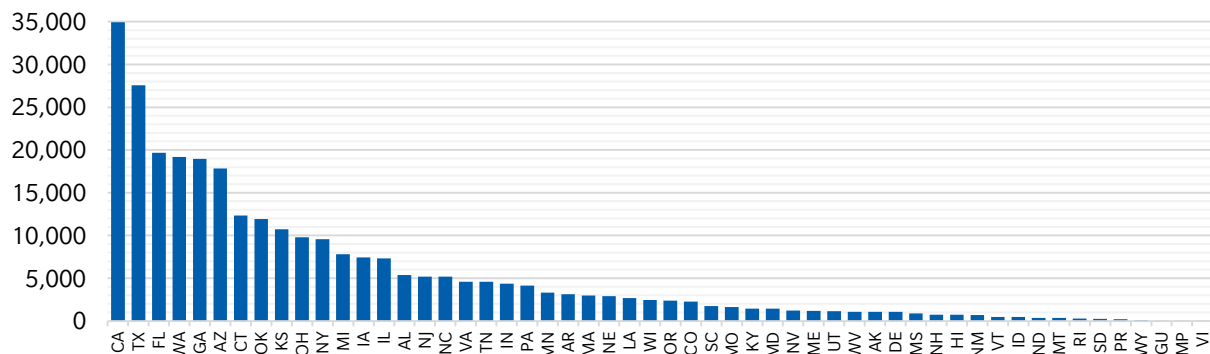
EXHIBIT 1: 2015 Civil Aviation MRO Employment and Economic Activity



Source: *betterinsight*™ and PlaneStats

Analyzing the MRO industry at the state level, CAVOK estimates that California, Florida, Georgia, and Texas combined represent 35.0% of the total US civil aviation maintenance employment with an estimated 101,147 employees; the top ten states represent 63.2% of the total employment in the US.

EXHIBIT 2: 2015 U.S. Employment Ranking by State (Number of Employees)



Source: *betterinsight*™ and PlaneStats

California and Arizona also generate the most economic activity followed by Washington, Texas, Connecticut, and Kansas; together, these six states generate nearly 50% of the total economic activity.



EXHIBIT 3: 2015 U.S. Aviation Maintenance Industry Employment and Economic Impact

| State        | Aviation Maintenance Industry Employment |               |                                   |                  | Aviation Maintenance Industry Economic Activity |                                   |                         |
|--------------|--|---------------|-----------------------------------|------------------|---|-----------------------------------|-------------------------|
|              | Maintenance, Repair and Overhaul (MRO)   |               | Parts Manufacturing /Distribution | Total Employment | Maintenance, Repair and Overhaul (MRO)          | Parts Manufacturing /Distribution | Total Economic Activity |
|              | FAA Repair Station                       | Air Carrier   |                                   |                  |   |                                   |                         |
| AK           | 431                                      | 640           | 10                                | 1,081            | \$93,490,858                                    | \$3,401,545                       | \$96,892,403            |
| AL           | 5,340                                    | 4             | 29                                | 5,373            | \$466,494,065                                   | \$9,864,479                       | \$476,358,544           |
| AR           | 3,050                                    | 21            | 64                                | 3,135            | \$268,076,960                                   | \$21,769,885                      | \$289,846,845           |
| AZ           | 6,443                                    | 931           | 10,448                            | 17,822           | \$643,698,959                                   | \$3,553,933,801                   | \$4,197,632,760         |
| CA           | 26,859                                   | 2,276         | 5,793                             | 34,928           | \$2,543,283,046                                 | \$1,970,514,788                   | \$4,513,797,834         |
| CO           | 1,289                                    | 976           | 16                                | 2,281            | \$197,718,761                                   | \$5,442,471                       | \$203,161,232           |
| CT           | 4,820                                    | 47            | 7,452                             | 12,319           | \$424,855,280                                   | \$2,534,831,038                   | \$2,959,686,318         |
| DE           | 968                                      | -             | 88                                | 1,056            | \$84,499,674                                    | \$29,933,593                      | \$114,433,267           |
| FL           | 16,313                                   | 2,333         | 1,030                             | 19,676           | \$1,627,666,232                                 | \$350,359,094                     | \$1,978,025,326         |
| GA           | 16,366                                   | 1,090         | 1,513                             | 18,969           | \$1,523,787,501                                 | \$514,653,698                     | \$2,038,441,199         |
| GU           | 31                                       | 10            | -                                 | 41               | \$3,579,015                                     | \$0                               | \$3,579,015             |
| HI           | 168                                      | 556           | 9                                 | 733              | \$63,200,169                                    | \$3,061,390                       | \$66,261,559            |
| IA           | 2,760                                    | -             | 4,685                             | 7,445            | \$240,928,821                                   | \$1,593,623,646                   | \$1,834,552,467         |
| ID           | 409                                      | 37            | 35                                | 481              | \$38,932,701                                    | \$11,905,406                      | \$50,838,107            |
| IL           | 4,071                                    | 1,745         | 1,519                             | 7,335            | \$507,696,386                                   | \$516,694,625                     | \$1,024,391,011         |
| IN           | 2,668                                    | 460           | 1,228                             | 4,356            | \$273,052,664                                   | \$417,709,677                     | \$690,762,341           |
| KS           | 5,356                                    | 157           | 5,201                             | 10,714           | \$481,246,591                                   | \$1,769,143,348                   | \$2,250,389,939         |
| KY           | 693                                      | 716           | 47                                | 1,456            | \$122,995,909                                   | \$15,987,260                      | \$138,983,169           |
| LA           | 2,335                                    | 150           | 197                               | 2,682            | \$216,923,232                                   | \$67,010,429                      | \$283,933,661           |
| MA           | 2,195                                    | 492           | 283                               | 2,970            | \$234,556,429                                   | \$96,263,712                      | \$330,820,141           |
| MD           | 647                                      | 172           | 625                               | 1,444            | \$71,493,009                                    | \$212,596,538                     | \$284,089,547           |
| ME           | 1,034                                    | -             | 137                               | 1,171            | \$90,261,015                                    | \$46,601,161                      | \$136,862,176           |
| MI           | 4,486                                    | 666           | 2,669                             | 7,821            | \$449,733,800                                   | \$907,872,254                     | \$1,357,606,054         |
| MN           | 2,458                                    | 488           | 379                               | 3,325            | \$257,165,329                                   | \$128,918,540                     | \$386,083,869           |
| MO           | 1,468                                    | 136           | 24                                | 1,628            | \$140,018,054                                   | \$8,163,707                       | \$148,181,761           |
| MP           | 7  | -             | -                                 | 7                | \$611,051                                       | \$0                               | \$611,051               |
| MS           | 742                                      | -             | 147                               | 889              | \$64,771,444                                    | \$50,002,706                      | \$114,774,150           |
| MT           | 326                                      | -             | 20                                | 346              | \$28,457,535                                    | \$6,803,089                       | \$35,260,624            |
| NC           | 3,820                                    | 966           | 405                               | 5,191            | \$417,784,543                                   | \$137,762,556                     | \$555,547,099           |
| ND           | 247                                      | -             | 104                               | 351              | \$21,561,384                                    | \$35,376,064                      | \$56,937,448            |
| NE           | 1,543                                    | -             | 1,368                             | 2,911            | \$134,693,178                                   | \$465,331,302                     | \$600,024,480           |
| NH           | 716                                      | -             | 35                                | 751              | \$62,501,825                                    | \$11,905,406                      | \$74,407,231            |
| NJ           | 4,019                                    | 710           | 474                               | 5,203            | \$412,808,839                                   | \$161,233,214                     | \$574,042,053           |
| NM           | 631                                      | 9             | 50                                | 690              | \$55,867,553                                    | \$17,007,723                      | \$72,875,276            |
| NV           | 604                                      | 490           | 122                               | 1,216            | \$95,498,598                                    | \$41,498,844                      | \$136,997,442           |
| NY           | 5,395                                    | 1,292         | 2,893                             | 9,580            | \$583,728,633                                   | \$984,066,853                     | \$1,567,795,486         |
| OH           | 6,240                                    | 210           | 3,347                             | 9,797            | \$563,040,180                                   | \$1,138,496,978                   | \$1,701,537,158         |
| OK           | 11,146                                   | 208           | 552                               | 11,906           | \$991,125,303                                   | \$187,765,262                     | \$1,178,890,565         |
| OR           | 2,008                                    | 247           | 122                               | 2,377            | \$196,845,830                                   | \$41,498,844                      | \$238,344,674           |
| PA           | 3,281                                    | 731           | 120                               | 4,132            | \$350,219,721                                   | \$40,818,535                      | \$391,038,256           |
| PR           | 148                                      | 51            | -                                 | 199              | \$17,371,317                                    | \$0                               | \$17,371,317            |
| RI           | 243                                      | -             | 47                                | 290              | \$21,212,211                                    | \$15,987,260                      | \$37,199,471            |
| SC           | 1,614                                    | 122           | 11                                | 1,747            | \$151,540,737                                   | \$3,741,699                       | \$155,282,436           |
| SD           | 78                                       | -             | 179                               | 257              | \$6,808,858                                     | \$60,887,648                      | \$67,696,506            |
| TN           | 2,293                                    | 1,672         | 634                               | 4,599            | \$346,116,948                                   | \$215,657,928                     | \$561,774,876           |
| TX           | 20,399                                   | 3,052         | 4,123                             | 27,574           | \$2,047,109,343                                 | \$1,402,456,840                   | \$3,449,566,183         |
| UT           | 346                                      | 306           | 483                               | 1,135            | \$56,915,069                                    | \$164,294,604                     | \$221,209,673           |
| VA           | 1,262                                    | 879           | 2,463                             | 4,604            | \$186,894,423                                   | \$837,800,436                     | \$1,024,694,859         |
| VI           | 2  | -             | -                                 | 2                | \$174,586                                       | \$0                               | \$174,586               |
| VT           | 169                                      | -             | 313                               | 482              | \$14,752,526                                    | \$106,468,346                     | \$121,220,872           |
| WA           | 8,972                                    | 714           | 9,501                             | 19,187           | \$845,520,494                                   | \$3,231,807,527                   | \$4,077,328,021         |
| WI           | 2,171                                    | 167           | 99                                | 2,437            | \$204,091,154                                   | \$33,675,292                      | \$237,766,446           |
| WV           | 1,046                                    | -             | 40                                | 1,086            | \$91,308,532                                    | \$13,606,178                      | \$104,914,710           |
| WY           | 75                                       | -             | 18                                | 93               | \$6,546,979                                     | \$6,122,780                       | \$12,669,759            |
| <b>Total</b> | <b>192,201</b>                           | <b>25,929</b> | <b>71,151</b>                     | <b>289,281</b>   | <b>\$19,041,233,254</b>                         | <b>\$24,202,330,000</b>           | <b>\$43,243,563,254</b> |

Source: *betterinsight*™ and PlaneStats