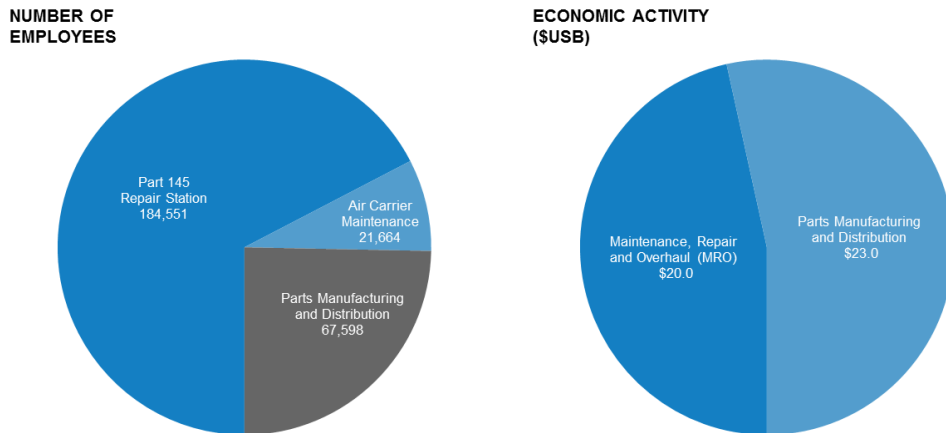




U.S. EMPLOYMENT & ECONOMIC IMPACT

The US civil aviation maintenance industry employs more than 273,813 people and generates \$43.1B in economic activity. MRO accounts for 75.3% with 206,215 employees; companies that are certificated by the FAA under part 145 are the largest employers with 184,511 employees. The remaining 21,664 are employed by other companies involved in civil aviation. Parts manufacturing and distribution, accounts for the remaining 24.7% of employment with 67,598 employees. MRO generates over 46.5% of the economic activity or \$20.0B. With 24.7% of the total employment, parts manufacturing and distribution, accounts for 53.5% or \$23.0B.

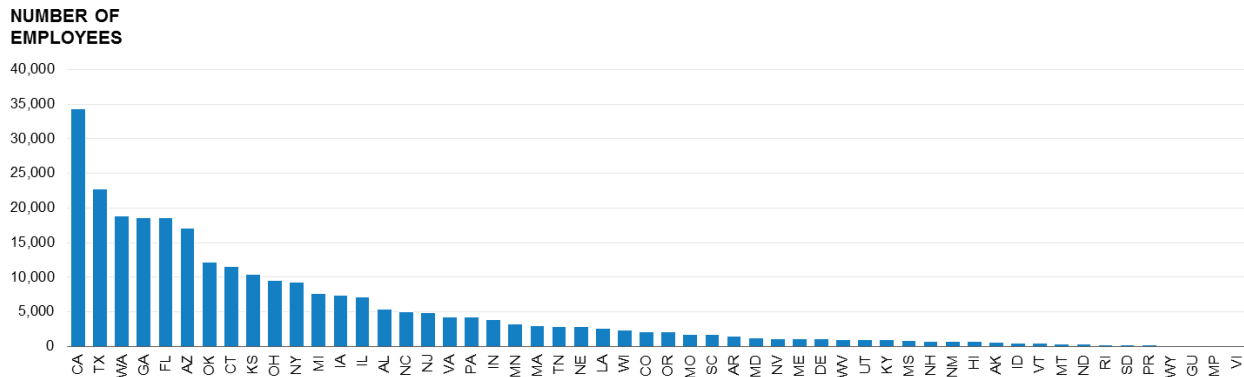
EXHIBIT 1: 2016 US CIVIL AVIATION EMPLOYMENT AND ECONOMIC IMPACT



Source: betterinsight™ by Oliver Wyman

Analyzing the MRO industry at the state level, Oliver Wyman estimates that California, Texas, Washington and Georgia combined represent 34.5% of the total US civil aviation maintenance employment with an estimated 94,570 employees; the top ten states represent 63.7% of the total employment in the US.

EXHIBIT 2: 2016 U.S. Employment Ranking by State



Source: betterinsight™ by Oliver Wyman

California and Arizona also generate the most economic activity followed by Washington, Texas, Connecticut, and Kansas; together, these six states generate nearly 49% of the total economic activity.



EXHIBIT 3: 2016 US CIVIL AVIATION 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	434	238	9	681	\$65,331	\$3,066	\$68,398
AL	5,314	-	28	5,342	\$516,623	\$9,539	\$526,163
AR	1,379	24	61	1,464	\$136,399	\$20,782	\$157,181
AZ	6,270	682	9,926	17,078	\$695,312	\$3,381,671	\$4,076,983
CA	26,659	2,199	5,504	34,362	\$2,805,554	\$1,875,148	\$4,680,702
CO	1,308	856	15	2,179	\$210,383	\$5,110	\$215,493
CT	4,522	22	7,080	11,624	\$441,764	\$2,412,072	\$2,853,837
DE	1,013	-	83	1,096	\$98,483	\$28,277	\$126,760
FL	15,671	1,947	978	18,596	\$1,712,809	\$333,193	\$2,046,003
GA	16,083	1,107	1,437	18,627	\$1,671,200	\$489,569	\$2,160,769
GU	31	11	-	42	\$4,083	\$0	\$4,083
HI	157	530	8	695	\$66,790	\$2,726	\$69,515
IA	2,904	-	4,451	7,355	\$282,325	\$1,516,403	\$1,798,728
ID	460	34	33	527	\$48,026	\$11,243	\$59,269
IL	3,935	1,835	1,444	7,214	\$560,955	\$491,954	\$1,052,909
IN	2,650	50	1,167	3,867	\$262,492	\$397,583	\$660,075
KS	5,382	110	4,942	10,434	\$533,928	\$1,683,681	\$2,217,609
KY	608	360	44	1,012	\$94,108	\$14,990	\$109,099
LA	2,370	94	187	2,651	\$239,548	\$63,709	\$303,257
MA	2,160	628	269	3,057	\$271,047	\$91,645	\$362,693
MD	464	198	594	1,256	\$64,359	\$202,369	\$266,728
ME	978	-	130	1,108	\$95,080	\$44,289	\$139,370
MI	4,653	524	2,536	7,713	\$503,304	\$863,985	\$1,367,290
MN	2,472	494	360	3,326	\$288,352	\$122,648	\$411,000
MO	1,531	177	23	1,731	\$166,051	\$7,836	\$173,886
MP	7	-	-	7	\$681	\$0	\$681
MS	788	-	140	928	\$76,609	\$47,696	\$124,305
MT	338	-	19	357	\$32,860	\$6,473	\$39,333
NC	3,711	940	385	5,036	\$452,167	\$131,165	\$583,332
ND	252	-	99	351	\$24,499	\$33,728	\$58,227
NE	1,546	-	1,300	2,846	\$150,301	\$442,895	\$593,196
NH	725	-	33	758	\$70,484	\$11,243	\$81,727
NJ	3,948	563	450	4,961	\$438,556	\$153,310	\$591,866
NM	698	-	47	745	\$67,659	\$16,012	\$83,671
NV	617	433	116	1,166	\$102,080	\$39,520	\$141,600
NY	5,121	1,418	2,748	9,287	\$635,717	\$936,211	\$1,571,928
OH	6,174	165	3,180	9,519	\$816,273	\$1,083,388	\$1,699,662
OK	11,469	196	524	12,189	\$1,134,063	\$178,521	\$1,312,584
OR	1,770	253	116	2,139	\$196,675	\$39,520	\$236,194
PA	3,341	782	114	4,237	\$400,835	\$38,838	\$439,674
PR	149	51	-	200	\$19,444	\$0	\$19,444
RI	256	-	44	300	\$24,888	\$14,990	\$39,878
SC	1,639	49	10	1,698	\$164,106	\$3,407	\$167,513
SD	72	-	170	242	\$7,000	\$57,917	\$64,917
TN	2,165	177	602	2,944	\$227,688	\$205,094	\$432,782
TX	16,404	2,396	3,917	22,717	\$1,827,723	\$1,334,476	\$3,162,198
UT	299	274	459	1,032	\$55,707	\$156,376	\$212,083
VA	1,164	785	2,341	4,290	\$189,480	\$797,551	\$987,031
VI	2	-	-	2	\$194	\$0	\$194
VT	161	-	298	459	\$15,652	\$101,525	\$117,177
WA	9,055	782	9,027	18,864	\$956,346	\$3,075,392	\$4,031,738
WI	2,188	80	94	2,362	\$220,493	\$32,025	\$252,518
WV	1,023	-	38	1,061	\$99,455	\$12,946	\$112,401
WY	61	-	18	79	\$5,930	\$6,132	\$12,063
Total	184,551	21,664	67,598	273,813	\$20,048,076	\$23,029,840	\$43,077,916

Source: betterinsight™ by Oliver Wyman