
PRESS RELEASE

TELAIR PURCHASES CARGO PRODUCT LINES FROM HONEYWELL

Oxnard, CA - February 2, 2001: Telair International Inc. announced today that it has purchased several cargo-related product lines from Honeywell International (Torrance, CA). Telair will add

Honeywell's Boeing 767-200/300 power drive unit (PDU) and Boeing 747 main deck PDU drive motors to its existing line of powered cargo products. The product transition will not impact current customers and will include a smooth transfer of administration, manufacturing, technical and after-market support to Telair. Specifics regarding the transition will be sent to all Honeywell customers during the first week of February.

Honeywell (formerly AlliedSignal) has provided 767 PDU's and 747 PDU drive motors to airlines for over 15 years and has a total install base of over 20,000 units in the field. The products purchased by Telair are identified as P/N 2022538 for 767, as well as P/N 544800 and P/N 2021814 for 747. Telair will continue to support Honeywell's customers by providing spares, repairs and technical support for these products through its existing worldwide organization.

In a statement from Axel Hauner, Telair President:

"Honeywell's cargo products have proven themselves over the years to be well suited for many airlines. We share many common cargo customers with Honeywell and feel that these products complement our current PDU products. Today, we provide a complete one-stop-shop for cargo products and services, and the addition of Honeywell's PDU's expands what Telair can offer to satisfy our customer's cargo loading needs."

About Telair International, Inc.

Telair International designs, manufactures, and distributes on-board baggage and advanced cargo handling systems for the world's airlines and OEMs. Based in Simi Valley, CA, the company is a one-stop shop for the design, manufacture and support of complete on-board baggage and cargo-handling systems for both wide- and narrow-body aircraft. Telair is an original equipment manufacturer (OEM) for both Airbus and Boeing, in addition to supporting more than 50 carriers worldwide. Telair manufactures original equipment for air carriers such as Airbus and Boeing, and operates as a subsidiary of Telair International GmbH.

About Janes Capital Partners, Inc.

Janes Capital Partners is an investment banking mergers & acquisitions advisory firm focused on Aerospace & Defense companies with enterprise values ranging from \$25 million to \$500 million. The firm is headquartered in Irvine, CA and provides services to private business owners, large corporations and private equity groups seeking to acquire, divest or recapitalize companies or business units serving the aerospace, defense and government services markets. Janes Capital Partners' senior bankers are experienced operating and financial executives with a combined track record of more than \$3 Billion in closed transaction value. Securities transactions are conducted through JCP Securities, Inc.; a registered Broker/Dealer, a registered Investment Advisor and member FINRA/SIPC.

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