



“A passion for excellence and innovation”

PRESS RELEASE
Wednesday 9 July 2008

Signature of a memorandum of understanding for a majority stake in the aircraft manufacturer Reims Aviation Industries

GECI International, a high technology consulting and engineering firm, has announced that it has signed a memorandum of understanding to take a majority stake in the aircraft manufacturer Reims Aviation Industries, a European leader in light surveillance aircraft.

GECI International will subscribe to the entire reserved capital increase of Reims Aviation Industries, for the amount of €4.5m, at €1.40 per share. After this transaction, GECI International's stake in Reims Aviation Industries will be 52.39 %.

With this strategic equity investment in the aircraft manufacturer Reims Aviation Industries, GECI International will strengthen its position as a new aircraft manufacturer and expand its know-how in aircraft construction, customisation, and modification. In a world market where economic turboprops are becoming increasingly popular, production of the F406 and Skylander SK-100 twin turboprops is the ideal answer to the needs of a booming market.

GECI International will bring its unique aeronautical engineering expertise, developed with the major world manufacturers over more than 25 years, to Reims Aviation Industries and help it to extend its product range by adapting the F406 to all types of application. Thanks to GECI International, the Reims based manufacturer will also be able to offer new, high value services by increasing its customisation, modification and retrofit capacities.

Thanks to the complementary specialist areas of the two firms, GECI International will be able to develop its expertise in construction and product support and thus consolidate its position in the aeronautical world. The Skylander teams will benefit from know-how gleaned from over fifty years' experience in the production of light aircraft, in particular through support missions for the installation of the SK-100 assembly plant in Portugal. Shared expertise will also optimise the supply chains of the two aircraft.

Serge BITBOUL, Chairman and Managing Director of GECI International commented:

“We are pleased to welcome the Reims Aviation Industries teams to GECI International. We rapidly identified this company as a development opportunity with a strong niche positioning and expertise in surveillance applications and special missions, and with highly skilled teams of professionals. The cooperation which is being established between our two firms is part of our strategy for the development of our aeronautical activity and will accelerate the Skylander development process.”

Ms Châu Hoang-Naudin, Chairman of the Reims Aviation Industries Board of Directors added: *"We are very pleased with this linkup which will facilitate our relations with customers and enable Reims Aviation Industries to maintain its development program over the long term. The relationship between the two firms will enable Reims Aviation Industries to diversify and keep up its sales, while remaining on its core business, as well as making it less dependent on the uncertainties of manufacturing"*.

The management of GECI International will make more detailed comments on this transaction at its meeting with investors on 16 July 2008 at Palais Brongniart.

About GECI International

For over 25 years, the group has been in the consulting and high technology engineering development business, with a central presence in the world of transport, more particularly aeronautics. Combining expertise and excellence with innovation, the group, which has a workforce of 700 established in some ten countries, works on major programs throughout the world. GECI International, a preferred partner of the biggest manufacturers, capitalises on its expertise and technical know-how to bring novel concepts or proprietary products like the Skylander to market. With the launch of the Skylander, a twin turboprop aircraft which to date has 450 intentions to order, GECI International is entering a new era of development and is moving into another dimension.

GECI International has been recognized as an "innovative firm" by OSEO/ANVAR.

GECI International is listed in compartment C of the NYSE – Euronext Paris

– Code ISIN (shares): FR0000079634 – GECP

– Code ISIN (redeemable share subscription warrants): FR0010491712 – GECBS

About REIMS AVIATION INDUSTRIES

With more than 250,000 cumulative flight hours in airborne surveillance missions in the F406 and a worldwide fleet of 81 aircraft, Reims Aviation is today the European leader in light airborne surveillance and the only aircraft manufacturer to date to offer full customisation of mission aircraft from the start of manufacture to delivery of the aircraft. Using proprietary technology, the company designs and assembles the F406, a 14-seater twin turboprop plane which is robust, reliable, inexpensive to maintain and ideal for airborne surveillance. Beyond its aircraft manufacture capability, Reims Aviation has made its mark with its know-how in the integration of high technology systems, necessary for successful surveillance and security missions.

Specialising in aircraft manufacture and maintenance and system integration, the company makes 80% of its sales from exports. REIMS AVIATION INDUSTRIES holds 100% of the intellectual property on the F406 and a series of accreditations allowing it to modify the structures of aircraft to integrate measurement systems and adapt them to customers' requirements.

Reims Aviation is certified as an "innovative firm" by OSEO/ANVAR.

Reims Aviation Industries is listed on the Alternext market of the NYSE – Euronext Paris

– ISIN Code (shares): FR0010449199 – ALRAI

– ISIN Code (redeemable share subscription warrants): FR0010484758 – RAIBS

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