

**PRESS RELEASE**

**GECI Aviation**

Divestiture of Reims Aviation Industries and bankruptcy of GECI Aviation

April 28, 2014



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**Reims Aviation Industries**

Reims Aviation Industries was in receivership since September 10, 2013. On March 25, 2014, the Commercial Court of Reims has validated the total divestiture of aircraft maintenance, cabin management, integration and installation systems of Reims Aviation Industries to the Reims area company, ASI Innovation. Production of the F406, twin-turboprop aircraft, is transferred to the United States to Continental Motors Inc., the U.S. subsidiary of the Chinese aircraft manufacturer AVIC, present partner of ASI Innovation for resumption of Reims Aviation Industries activities.

On the 61 employees of Reims Aviation Industries, 31 are picked up by ASI Innovation as part of the transfer of activity.

This decision of the Commercial Court of Reims also converted the receivership of Reims Aviation Industries in liquidation.

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With the disappearance of his last participation (Reims Aviation Industries), the receivership of GECI Aviation, opened from a judgment of the Commercial Court of Briey, the 26<sup>th</sup> February 2014, has since also been converted into liquidation, with a judgment of April 17, 2014.

Liquidation of GECI Aviation has the effect to strike the GECI Aviation market value on NYSE Alternext - Euronext Paris.

Further information relating to the strike of GECI Aviation value will be provided in the coming weeks.

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