



ADVANCED COMPOSITE STRUCTURE S L.L.C

ACS emerges from Chapter 11 and completes legal and financial restructuring

January 22nd 2008

It is with great pleasure that it is announced that ACS has emerged from Chapter 11 and has closed its legal and financial restructuring with the exit finance provided by Laurus Master Fund – www.laurusfunds.com.

ACS has decided to emphasise its new direction with a name change, effective immediately, to Advanced Composites Structures LLC.

ACS will still manufacture ULDs using the AeroBox brand as a trading style of the Company. But the expertise of the Company does not lie solely in the manufacture of Unit Load Devices for commercial aviation. ACS is at the forefront of applications engineering for advanced thermo-plastic composite materials. We shall henceforth partner with forward thinking, innovative organizations which need solutions for product engineering and design that require lighter and stronger materials to deliver significant added value over traditional materials and manufacturing processes. ACS also owns one of the largest CNC machine shops in New Mexico. Specializing in the machining of aluminum sheet, extrusion and plastic panels, this unique blend of capabilities will be offered to customers whose production needs are insufficient to justify in-house investment in these technologies.

With financial partners Laurus, a \$2bn unleveraged investment fund, providing in excess of \$13m in exit funding ACS now has the financial strength to compete with the best; and with zero staff turnover in our plant in the last four months we are building a foundation of commitment and excellence in our workforce that will soon establish new standards for quality and service for the benefit of our company, our customers and all associated stakeholders.

With immediate effect the following management appointments are announced:

Robert Collins, who has steered the business through the Chapter 11 process, is appointed as Chief Executive.

Charles Edwards is appointed as Executive Vic-President with responsibility for the AeroBox division.

Pete Vredenburg is appointed as Vice-President and Chief Operating Officer and is responsible for all day-to-day business issues that affect operations.

Truman Williams remains our Vice President and Chief Technology Officer, taking charge of new product development and process improvement.

Jim Geisler is appointed Plant Manager and will assume oversight of the manufacturing and production processes, quality, inventory management, purchasing and production planning.

Mike McClenin is appointed Machine Shop Manager with responsibility both for increasing our level of skills and for developing new business for this important business segment.

Elizabeth Farr is appointed our Finance Manager, and will also manage our information systems and HR administration with the help of Connie Enriquez our Accounting Manager.

Karin Zimmerer will manage pre and after sales support and customer service, as well as our web site.

We wish to take this opportunity to thank most sincerely the customers and suppliers who continued to support us during 2007. We shall ensure that this support is remembered and will do our utmost to broaden and deepen these commercial relationships as we take our business forward in 2008.

Robert Collins
Chief Executive