PRESS RELEASE

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MISTRAL Engines secures its entry on the General Aviation market

Shareholders of MISTRAL Engines secure the launch of the Swiss aircraft engine manufacturer by approving a new capital increase and by entrusting Mr Philippe Durr with the position of Chief Executive Officer as of the 1st of September 2008.

As former Member of the Executive Management Committee of the Services Industriels de Genève (SIG) - the largest Swiss multi-utilities company - and previously responsible for the industrial marketing activities of Landis & Gyr Communications, Philippe Durr has specialised in setting up and managing industrial innovations within the realm of new market ventures. His expertise represents a precious asset for MISTRAL as it enters the industrialisation and commercialisation phase. The combination of Mr Durr's professional experience and passion for aviation will enable him to lead the company's entry into a market undergoing major transformations.

MISTRAL Engines targets mid-2009 to obtain the Federal Aviation Administration (FAA) certification for its lead engine, the 300 hp, normally aspirated G-300. Certification will allow the company to step into the certified engine market. FAA representatives and advisers overseeing the certification process have recently praised the excellent results achieved so far. Engine testing continues to demonstrate the robustness, reliability and low operating costs which are the trademark of MISTRAL's rotary piston engine technology. FAA certification, followed by the European certification, will thus open the doors of the global certified engine markets to MISTRAL Engines.

While certification activities are in full swing, MISTRAL is developing its production, distribution and maintenance networks to ensure its capacity to deliver to industrial clients as soon as FAA certification is obtained.

In constant growth since 2003, MISTRAL counts a workforce of 24 collaborators from varied nationalities and backgrounds, located in Switzerland and the USA. They bring to the company and its clients a unique wealth of know-how, diversity and experience in aeronautical engineering.

MISTRAL's multi-fuel, liquid-cooled and electronically controlled rotary piston engines are an innovative solution to the motorization challenges faced by General Aviation. Ranging from 200 hp to 360 hp MISTRAL Engines will be available for both aircraft and helicopters. Created in 2001, MISTRAL Engines is a Swiss company with headquarters in Geneva, and a US subsidiary in DeLand, Florida.

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PHILIPPE DURR

Curriculum Vitae



Philippe Durr graduates from the *Swiss Federal Institute of Technology* in Lausanne (CH) in 1989 with a Master of Sciences in Micro-Engineering and a specialization in Medical Robotics. He begins his professional life in Japan with *Toshiba* where he contributes to the development of image processing for medical scanners.

Back in Switzerland, Philippe Durr joins *Andersen Consulting (Accenture)* in 1990 as a business consultant. He is exposed to the challenges faced by industries such as the pharmaceutical sector, utilities, telecommunications and consumer services, and spends the next six years specializing in business and information systems strategy, process engineering and change management. He is then asked to develop the company's commercial activities regionally.

In 1996, Philippe Durr joins *Landis & Gyr Communication*s, the worldwide industrial leader in payphone equipments. At first Product Manager for electronic payment devices he then takes on the responsibilities of International Marketing Director for the Payphone segment, the company's core business. Several innovations led by M. Durr are still considered as landmarks in their field.

In 2000, attracted by the challenges of the liberalization of the Energy market, Philippe Durr accepts the position of Sales & Marketing Vice-President for the *Services Industriels de Genève (SIG)*. He develops the company's skills and know-how to face the rapid developments in the market. He leads in particular the business development and commercialization of innovative ways of selling electricity, an approach much valued by European key business players.

Philippe Durr joins *Mistral Engines* as Chief Executive Officer on the 1st of September 2008, with the mission to launch the Company on international markets by leading its transformation from start-up to established industrial player, recognized for the quality and reliability of its offer, unique in General Aviation.

Of both Swiss and French nationality, Philippe Durr is 44 years old, married with two children. Holder of a private pilot license, besides his family he dedicates a large part of his spare time to his passion for aviation.