

For Immediate Release

February 25, 2021

**PAL Aerospace and De Havilland Canada Announce MOU to Develop
Dash 8 P-4 Special Mission Aircraft**

St. John's and Toronto, Canada – PAL Aerospace and De Havilland Aircraft of Canada Limited (“De Havilland Canada”) today announced the establishment of a Memorandum of Understanding (“MOU”) to jointly pursue the development of a fully missionized Dash 8-400 aircraft, called the “Dash 8 P-4” for maritime patrol (“MPA”), intelligence, surveillance and reconnaissance (“ISR”), as well as other applications. Modified with auxiliary fuel tanks, the Dash 8 P-4 will have superior range, endurance, and time-on-station.

“PAL Aerospace is thrilled to work with De Havilland Canada on this important initiative for our company,” said Jake Trainor, CEO of PAL Aerospace. “The considerable cabin space, payload capacity, best-in-class airspeed profile and advantageous operating economics of the Dash 8-400 platform, combined with De Havilland Canada’s proud 92-year history of innovation and leadership in aircraft design and manufacturing, provide an ideal foundation from which to launch the Dash 8 P-4 program.”

PAL Aerospace and De Havilland Canada believe there exists a significant global market for missionized turboprop aircraft, especially in the MPA and ISR market. The unique capabilities the Dash 8-400 platform, in combination with PAL Aerospace’s demonstrated global capability as a full-service provider of specialized aircraft modification, technology integration and special missions operation, delivers a unique value proposition for clients looking for leading edge MPA and ISR programs. PAL Aerospace and De Havilland Canada are currently working together to offer a comprehensive Dash 8 P-4 MPA solution for the Royal Malaysian Air Force’s ongoing maritime surveillance aircraft procurement.

“PAL Aerospace’s unmatched credentials in the design and modification of MPA and ISR aircraft, their understanding of the Dash 8 as a current operator of the platform, and their more than 40 years’ experience in special missions operations are unique in Canada and around the world,” said David Curtis, Executive Chairman of Longview Aviation Capital, De Havilland Canada’s parent company. “We are excited to collaborate on this initiative and believe strongly that the Dash 8 P-4 will prove to be a market leading MPA and ISR solution while supporting highly skilled employment and the development of critical intellectual property here in Canada.” “The Dash 8-400 aircraft’s turboprop efficiency and low-impact on the environment combined with its high productivity and jet-like performance have proven to be an ideal combination for many of our airline customers around the world,” said Philippe Poutissou, Vice President, Sales and Marketing at De Havilland Canada. “These attributes also make the Dash 8 P-4 a versatile and formidable special mission aircraft.”

This new collaboration affirms commitments from both PAL Aerospace and De Havilland Canada to continue the development of multi-role, MPA and ISR configurations for the Dash 8-400 aircraft. The two companies will continue to cooperate in business development and marketing activities while fortifying long-term support, developing training capacity and combining resources to ensure superior aircraft performance.

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About PAL Aerospace:

A proud member of the Exchange Income Corporation family of companies, PAL Aerospace is a Canadian-owned and operated global aerospace and defence company. With a focus on intelligence, surveillance, and reconnaissance, in-service support solutions and aircraft engineering and modification, PAL Aerospace is internationally recognized by governments, militaries, and industry for on time/on budget delivery and high reliability rates. PAL Aerospace offers a single point of accountability for its programs and takes pride in being the trusted choice for clients worldwide.

For more information, please visit www.palaerospace.com

About Exchange Income Corporation:

Exchange Income Corporation is a diversified acquisition-oriented company, focused in two sectors: aerospace & aviation services and equipment, and manufacturing. The Corporation uses a disciplined acquisition strategy to identify already profitable, well-established companies that have strong management teams, generate steady cash flow, operate in niche markets, and have opportunities for organic growth.

For more information, please visit www.exchangeincomecorp.ca

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About De Havilland Aircraft of Canada Limited:

De Havilland Canada's portfolio includes support to the worldwide fleet of Dash 8-100/200/300/400 aircraft, as well as production and sales of the Dash 8-400 aircraft. With its low carbon footprint and operating costs, industry-leading passenger experience and jet-like performance, the Dash 8-400 aircraft, which seats up to 90 passengers, is the environmentally responsible choice for operators seeking optimal performance on regional routes. De Havilland Canada is a part of the Longview Aviation Capital family of companies.

For more information, please visit www.dehavilland.com

About Longview Aviation Capital Corp.:

Longview Aviation Capital Corp. was established in 2016 to manage a portfolio of long-term investments in the Canadian aerospace industry, including De Havilland Aircraft of Canada Limited; Viking Air Ltd.; Pacific Sky Aviation Ltd; Longview Aviation Asset Management Inc; and Longview Aviation Services.



Longview, through its subsidiaries, holds the Type Certificates for the entire product line of the original De Havilland aircraft company including the Twin Otter program and the DHC-1 through DHC-8- 400 series, as well as the CANADAIR CL-215, CL-215T, and CL-415 aerial firefighting aircraft, and the Shorts Skyvan, 360, 330 and Sherpa family of aircraft. Longview operates manufacturing and aircraft service support in locations across Canada, including Victoria, Calgary and Toronto.

For more information, please visit www.lvav.ca

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