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UNIVERSAL WEATHER AND AVIATION PARTNERS WITH MACQUARIE CONSORTIUM

From left to right: Ralph Vasami, Universal President and Chief Executive Officer; Greg Evans, Universal Chairman; Michael Cook, Chairman, Macquarie Capital Alliance Group; and Ben Perham, Senior Managing Director, Macquarie Capital Funds.

Universal Weather and Aviation, Inc. announced it has entered into a strategic partnership with a consortium comprised of Macquarie Captial Alliance Group and Macquarie Global Opportunities Partners, both entities managed by the Macquarie Group.

Universal is a leading provider of trip support services for the Business Aviation market and is headquartered in Houston, Texas. In addition to trip support services, the company has what many consider to be the premier global ground support network (FBO) and is the pioneer of Business Aviation's fuel management programs.

Under the terms of the partnership agreement, Macquarie Consortium will acquire an approximate 45 percent financial interest in Universal. Universal Chairman Greg Evans will retain a controlling 55 percent ownership interest. Further, Universal's current leadership structure will remain as is, with the addition of two Macquarie officers who will assume roles on the Universal Board of Directors. Greg Evans, who is currently the sole owner of Universal, will continue his role as Chairman of the Board. Ralph Vasami will continue as President and CEO, Dave Diulus as Chief Operating Officer, and Doug Kelley as Chief Financial Officer.

"It is with great pleasure and excitement that I, along with the Universal Board of Directors, make this announcement," says Evans. "Because of Macquarie's strong asset management track record and unique experience in the Business Aviation industry, the (Macquarie) Consortium will be able to provide resources, expertise and strategic synergy to aid in Universal's global growth and expansion strategies."

Michael Cook, CEO of Macquarie Captial Alliance Group and Chairman of Macquarie Global Opportunities Partners echoes Evans' excitement. "We are excited to be entering into this partnership with Universal," he says. "Through Macquarie's financial expertise and Business Aviation sector experience, we'll also be in a strong position to assist Universal as it continues to grow and serve its customers around the world."

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EMBRAER AND CAE JOIN FOR PILOT TRAINING

Embraer and CAE have formalized and signed a joint venture agreement to provide comprehensive pilot and ground crew training to Embraer customers of the Phenom 100 very light and Phenom 300 light jets. The new company has been named Embraer CAE Training Services, LLC (ECTS).

Under the terms of the agreement, the joint venture will provide initial and recurrent training for pilots and maintenance technicians. The initial training program for the Embraer Phenom family is on schedule to begin at CAE SimuFlite in Dallas, Texas, in the third quarter of 2008, and at CAE's Burgess Hill training center in the U.K. during the first quarter of 2009.

"CAE's training expertise, combined with Embraer's product knowledge, will provide our Phenom customers the best training solution in the market," says Simon Newitt, Embraer's Director, Customer Training. "We believe the Phenom training program will set the bar for training within the very light and light jet markets."

CAE and Embraer are working together to provide a team of highly-qualified instructors and to ensure the coursework meets program needs. To support the Phenom program, CAE has agreed to manufacture two Phenom full-flight simulators for deployment at both the Dallas and Burgess Hill locations. In addition, CAE will also combine CAE Simfinity ™ technology and devices into the Phenom training program.

The partners are working on extending their relationship to include pilot training for the EMBRAER 170/190 family of E-Jets and the Lineage 1000 executive jet, in support of Embraer's customers throughout the Americas.

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