

Anglet,
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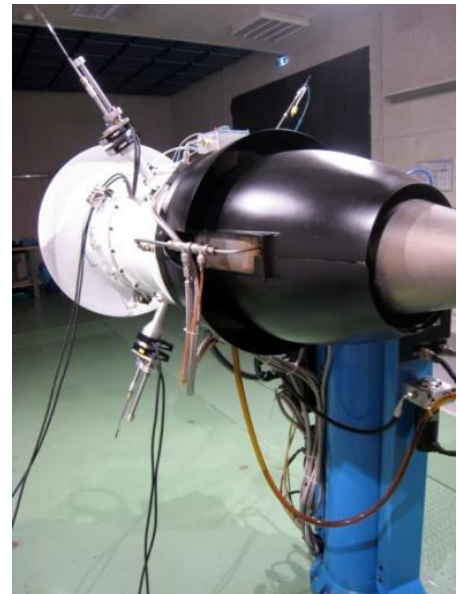
Setup of **PRICE INDUCTION inc.** Atlanta, Georgia, USA

Price Induction Inc.

Price Induction SA, based in Anglet, (Aquitaine, France), is pleased to announce the formation of an American subsidiary, Price Induction Inc.

This company, 100% owned by Price Induction SA, is headquartered in Atlanta, Georgia. It has a \$50,000 initial capital, and has the same objects as its parent company.

Mr. **Romain Cassan** (X2002 UNSW) will be its President and Chief Executive Officer (CEO), and will manage and develop it in the coming years.



The setup of Price Induction in the United States is motivated by a necessity to create a commercial platform able to distribute the whole line of products developed by Price Induction SA. It specifically includes the new "adjacent products" range: **WESTT (Whole Engine Simulator Turbine Technology)**, of which sales are starting in Europe.

It will also continue promoting and selling the DGEN engines line to American aircraft manufacturers, which represent more than 60% of the global market.

Clearly, Price Induction needs to be present in the USA. Its financial investment in this region will ensure that a level of technical environment necessary for the good monitoring and support of its clients is reached. It is highly likely that the subsidiary will be given an additional mission in the future of designing, developing and producing a specific engine in the USA, as an evolution of and an addition to the **DGEN** line.

The city of Atlanta has been chosen after studying different areas. It has been selected for its geographic location and economic vitality, especially in the aeronautic industry, as well as the quality of reception and support by the Georgia Department of Economic Development, and more precisely its Atlanta team.

DGEN Program

Price Induction SA is a French company established in Anglet (main office) and its test bench is located in Tarnos. It employs nearly 40 people (including about 30 engineers) who work on the **DGEN** turbofan engines, designed to equip general aviation aircrafts. This new aircraft category is called **PLJ (Personal Light Jet)**.

The **DGEN 380** represents the first member in the line of high bypass ratio engines with a thrust varying from 2.5 kN to 4 kN, specifically designed for the general aviation flight envelope (<25 000 ft, ISA+/- 30, <Mn 0.5). The **DGEN 390**, developing 3 kN of thrust (flat rating ISA+10), is the natural evolution of the DGEN 380 and will be developed concurrently.

The DGEN 380 has been designed with inherent robustness, easy integration and maintainability, low fuel consumption and low levels of nuisance (55 dBA). Its potential development is significant.

The WESTT family (Whole Engine Simulator Turbine Technology)

In January 2010, **Price Induction SA** launched a new product line called **WESTT**, designed for education. These "adjacent products" come from an accumulation of knowledge gained from years of developing the **DGEN 380** and its evolutions. They offer Price Induction's know-how to universities and engineering schools, and more generally to all technical, mechanical or aeronautical, training centers.

This product line offers various solutions to education and/or research issues faced by universities, colleges or engineering schools. They approach a broad line of complex subjects, such as thermodynamic, aerodynamic, structural, dynamic, thermal and vibration analysis, control system, etc., all linked to the real example of a modern engine. This family includes real test benches **WESTT BR**, virtual benches **WESTT CS/BV**, and tools specifically designed to help train how to maintain modern jet engines **WESTT SE**.



Those products are successful in France with highly renowned schools such as ISAE (Institut Supérieur de l'Aéronautique et de l'Espace) in Toulouse, and the AEROfan platform (Arts et Métiers Paris Tech/Centre de Bordeaux-Talence, IPB/Enseirb-Matmeca, Université de Bordeaux 1/CR-IMA) in Bordeaux. Several other "Grandes Ecoles" have expressed their interests, in France and abroad.

The setup of Price Induction Inc. took place in this context. The American Universities that have been contacted also understood all they could get from this Price Induction equipment, through its new **WESTT** applications. There is real hope that an order will be placed in the short-term.

The effects of the economic crisis can be felt by everyone, and they encourage industrialized countries to increase efforts concerning education and training. Price Induction products arrive just in time and can be the answer, in their specific fields, to those expectations.

The global market for this line has been estimated at 120 million € for the next ten years.

It is a great opportunity for Price Induction, both from a development point of view and for economic return.

Price Induction SA will create a specific organization in 2010 to manage this new activity. It will be established in Bordeaux.



Context

The economic crisis has greatly reduced activity in the general aviation industry, and deliveries have been cut in half (2000 aircrafts in 2009 against 3800 in 2008). This situation pushes aircraft manufacturers to be doubly careful. Nonetheless, the desire for new products can still be felt, and it is more and more likely to soon see a major aircraft manufacturer launch a program based on DGEN 380/390.

To anticipate and meet future needs, Price Induction will expand its structure during the coming months. The main focus is on a global commercial platform, as well as the preparation of the industrial process. The company hopes to establish its main organization in Anglet, in a modern and well adapted facility.

Price Induction SA is highly supported by the **Aquitaine region** and **OSEO**.

The financial company ACE Management is Price Induction SA's main shareholder through its own funds, as well as funds from **Financière de Brienne**, **Aerofund I** and **Aerofund II**.



*The development of **Price Induction** is in line with the activities of the “**Aerospace Valley**” cluster framework initiated by the **Aquitaine** and **Midi Pyrénées** regions.*

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