



# KEEPING OPERATORS **MISSION READY**

While many aerospace companies scaled back during the pandemic, Precision Aviation Group (PAG) persevered, expanding its capabilities and geographic locations — all with the aim of putting its customers first throughout the crisis.

“The global pandemic was undoubtedly a hectic year for us, but it was also an exciting one,” said David Mast, PAG’s president and CEO. “We emerged from the crisis stronger, and today, our global presence, expert support staff, and extensive inventory are among the best in the world.”

While some businesses might have chosen to wait out the pandemic, PAG’s drive to better serve its customers was the catalyst behind its successful growth over the last two years. PAG has significantly expanded its service capabilities, repair facilities, and inventories throughout its group of companies.

The recent announcement to acquire PTB Group (subject to shareholder approval in the fourth

quarter of 2022) brings PAG’s total number of repair stations to 20 worldwide.

The acquisition expands PAG’s engine services division to include maintenance, repair and overhaul (MRO) services on the Pratt & Whitney PT6 and Honeywell TPE331 engines, and significantly expands its supply chain services business.

Including PTB, the company will have 24 locations, and over 700 employees globally.

“Our acquisition strategy has been very focused,” Mast said. “We want to enhance our repair capabilities, inventory, and locations to give our customers access to a greater suite of products and services.”

While some might ask when PAG’s state of growth will level off, the company is well poised to grow into the future. It plans to continue to heavily invest in existing business units, scaling up capabilities, inventory, and people to be ready to provide immediate service and ensure its

customers remain mission ready.

“We are renovating our largest facility this year, located in Atlanta, Georgia,” Mast said. “We have been at that facility for 25 years, and our growth — due to customer demand and the addition of new capabilities — requires an expansion of the repair station’s footprint. This will ensure that we can continue to accommodate future customer demands.”

PAG’s dedication to its customers is evident through its substantial investments in its business units. Over the last 24 months, PAG invested around \$8.5 million in inventory to support existing platforms.

The company plans to continue building its sales team, technical capacity, and

## **OUR COMPANIES**





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404-767-5800



# PRECISION AVIATION GROUP DISTINGUISHES ITSELF FROM ITS COMPETITORS THROUGH AN UNWAVERING COMMITMENT TO ENSURE CUSTOMER SATISFACTION AND LOYALTY



leadership team, in addition to enhancing its customers' experience by expanding in-house service capabilities and adding geographic locations. With 80 percent of its customer base being mission critical operators, PAG carries a heavy responsibility as a leading provider of products

and value-added services to the global aerospace and defense industries. To ensure PAG fulfills its commitment to customers, the company organizes its repair services within four key market segments: avionics, components, engines, and manufacturing/sub-assembly/DER. This structure describes the company's depth and breadth of product and service offerings, and defines PAG as the obvious choice for those looking for a full suite of MRO services for fixed- and rotary-wing platforms. "We focus on defining PAG in these four specific market segments because it helps new and returning customers understand

how we can help them beyond their immediate need for specific parts or services," Mast said. Customers who turn to PAG for their avionics, components, engine, or manufacturing/sub-assembly/DER services can expect a one-stop shop with a single point of contact. This person will handle all logistics between PAG's companies, capabilities, and services needed to keep operators mission ready. ➤



# AVIONICS SERVICES

Component failure that grounds an aircraft is a constant concern for fleet operators. Having a service partner with the capabilities and service mentality to get that aircraft flightworthy as quickly as possible is invaluable. Customers know they can rely on PAG to answer their call — day or night — and leverage PAG's broad capabilities and seasoned staff to get their aircraft airborne ASAP.

PAG offers a full suite of avionics services — from legacy products to current generation platforms for a wide range of commercial and military rotor- and fixed-wing aircraft.

To help its customers navigate an extensive suite of avionics services, the company has grouped them into key categories: engine controls, flight control systems, navigation, communications, flight recorders, lighting systems, and weather radar.

Essentially, whatever avionics service an operator needs, PAG will be able to deliver it through its full-service avionics shops and dealerships that service various locations around the world.

Its technicians are some of the best in the industry, meaning operators looking for maintenance, repair and overhaul (MRO) service

will always receive stellar customer support from PAG. In addition to its extensive line of avionics services, the company offers a significant rotatable inventory available to customers whenever the need arises.

Last November, PAG enhanced its avionics services by acquiring Velocity Aerospace Group. This acquisition added new capabilities to PAG's growing suite of avionics capabilities.

Through facilities in Fort Lauderdale, Florida, and Burbank, California, Velocity offers MRO capability in avionics, electrical systems, fire protection, interior lights, water/waste assemblies, and more.

Velocity's EDN Aviation facility in Van Nuys, California, specializes in manufacturing and refurbishing high-quality aircraft cockpit panels, multilayer circuit board assemblies, cable and wiring harnesses, avionics enclosures, and cockpit sub-assemblies.

"Velocity broadens and deepens our avionics and manufacturing/sub-assembly/DER capabilities," said Ketan Desai, PAG's chief sales and marketing officer. "Velocity's workforce brings decades of technical experience and strong



OTHERS SELL PARTS, **WE SELL SUPPORT**



customer relationships into our portfolio and enables PAG to provide a much wider range of world-class products and services to our customers worldwide.”

PAG’s expertise in avionics MRO services results in far more efficient and cost-effective support than that of its competitors, and at a fraction of the turnaround time. PAG’s new and existing business units continue to research and develop new repair capabilities to ensure PAG stays at the forefront of emerging technologies.

“The evolution of avionics is no different than the evolution of electronics in your home, so we’re really focused on technological innovations in that space,” said David Mast, president and CEO of PAG.

And while many traditional original equipment manufacturers (OEMs) might offer “built to order” service on spares, PAG’s strong relationships with OEMs allow operators to make immediate purchases from PAG’s \$68-million rotatable inventory.

“Consistently delivering a superior customer experience is at the forefront of everything we do. We are a customer-centric organization,” Desai said. “Behind the human aspect of the experience are diverse MRO capabilities, strategic locations, extensive inventory, and deep-rooted OEM partnerships which have been organically added or acquired through great companies like Velocity.” ✈





# COMPONENT SERVICES

Mission-critical aircraft operators and fleet managers can rely on PAG as a world-leading rotor- and fixed-wing maintenance, repair and overhaul (MRO) service provider. The company is uniquely positioned to offer customers a one-stop shop experience, working with a single point of contact for all services and products.

To serve PAG's component services market segment, it provides MRO support for starter generators, wheels, brakes, landing gear, hydraulics, pneumatics, instruments, and batteries. Performing over 85,000 repairs for 5,500 customers in 90 countries every year, PAG is well established as a global leader in the MRO industry.

Customers know that when they choose PAG, they're getting quality care and attention. With specialized repair capabilities, PAG can save customers thousands of dollars by repairing components in-house.

Last summer, PAG expanded its component services capabilities through the acquisition of Trace Aviation. That strategic move expanded PAG's footprint into Jackson, Mississippi, and into landing gear repair services. Trace is an MRO shop specializing in Beechcraft King Air/1900 landing gear exchanges and overhauls for customers around the world and in every sector where King Airs operate, including the Department of Defense (DoD), corporate, medevac, and private operators.

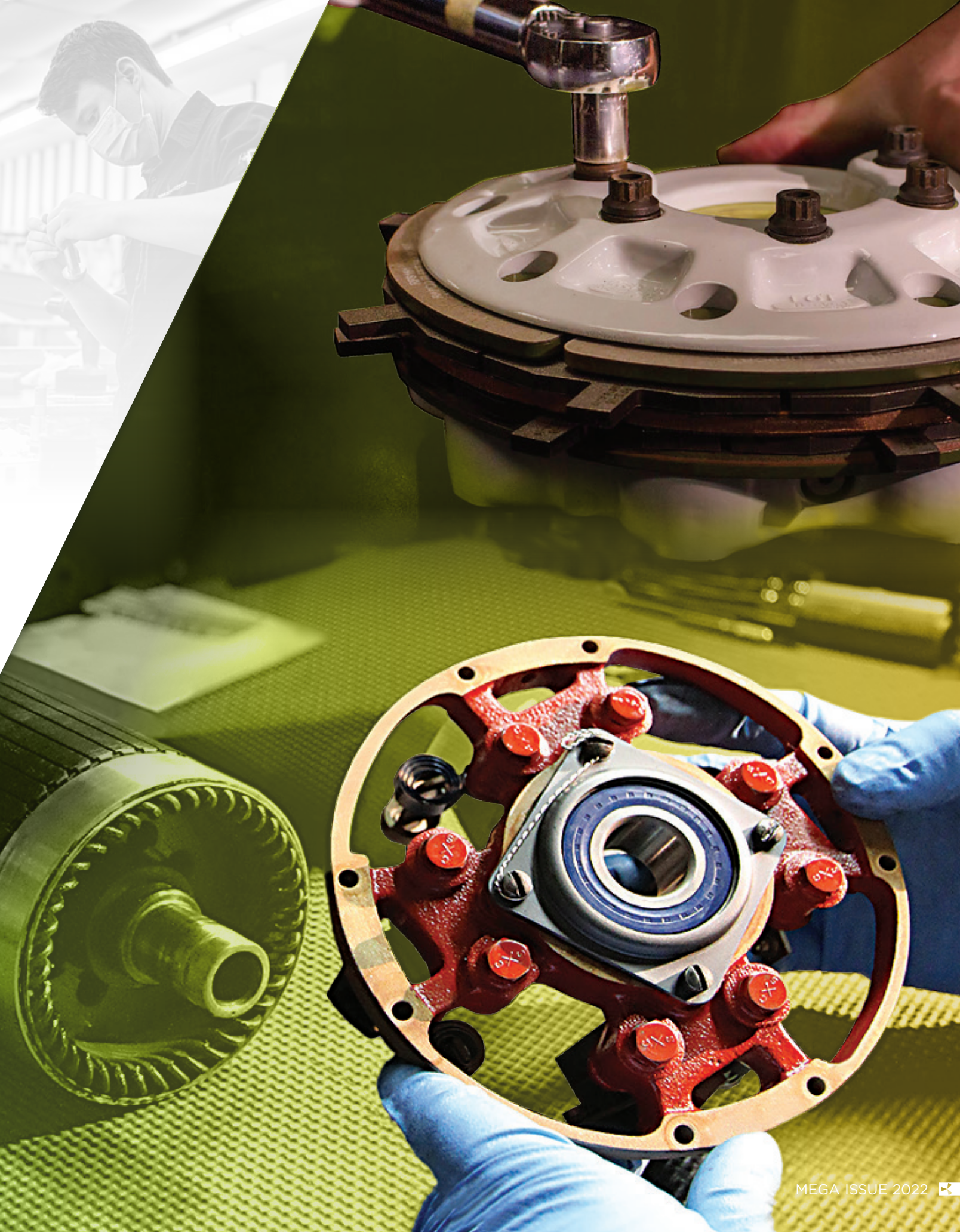
Also known for delivering unmatched customer service and industry leading products to customers around the globe, Trace is a welcome addition to the PAG family.

"Adding landing gear repair bolstered our capabilities exponentially," said David Mast, PAG's president and CEO. "Every year, part of our focus is to expand the number of capabilities we have — because what you service today, may not be what you service tomorrow."

PAG's commitment to giving existing and new customers superior service never ends.

The company's expansion of component services capabilities helps lower customers' cost on landing gear overhauls. With the rising costs to ship landing gear — not to mention the long wait for the gear to arrive — PAG is making significant investments to make landing gear repair services more accessible to customers by also adding this capability to its global repair stations. In 2020, PAG expanded its international footprint, offering unbeatable component services to a broad range of commercial, DoD, and general aviation customers in the South American market, through the acquisition of EFIX Aviation Support in Brazil. PAG's investment in inventory, new capabilities, and technical training at EFIX has greatly enhanced this facility's ability to improve turn times and customer costs in this market.

"We have a passionate, dynamic, entrepreneurial, service-oriented team. It's truly what continues to differentiate us from others. Consistently delivering exceptional service is all we know how to do," said Ketan Desai, PAG's chief sales and marketing officer. ✈





# ENGINE SERVICES

When it comes to repairing and overhauling fixed-wing and rotorcraft engines or components, PAG offers a broad range of maintenance, repair and overhaul (MRO) and supply chain solutions supporting engines, modules, fuel controls, governors, bleed valves, nozzles, fuel heaters, turbine blades, compressors, and gear boxes. With an unwavering commitment to safety, service, and support, PAG provides the highest quality products and services available at competitive prices. Its focus on continuous improvement leads PAG to evaluate and enhance its operation to achieve efficiencies. The resulting savings are then passed on to its customers. PAG is constantly focused on expanding its capabilities — both internally and through acquisitions — to better support its existing customers.

PAG acquired Keystone Turbine Service (KTS) in Coatesville, Pennsylvania, in 2021. This acquisition added unlimited in-house capabilities for overhauling the entire Rolls-Royce M250 and RR300 series of gas turbine engines, including modules, accessories, and components, as well as providing testing services.

This strategic acquisition allows PAG to expand its relationship with current customers. An existing large customer base operating Rolls-Royce M250 and RR300 engines can now add engine repair to the long list of services already provided by PAG. This acquisition also gave PAG the ability to provide customers with Honeywell and Triumph accessories, components, spare parts, and field service support.

Acquiring Rolls-Royce's second largest Authorized Maintenance Repair Overhaul Center (AMROC) is another example of listening to what customers need and want, and then making business decisions and significant



***GLOBAL  
PRESENCE,  
LOCAL  
SUPPORT***



investments to bring those service capabilities in-house.

"Through the acquisition of Keystone, not only did we add a Rolls-Royce AMROC, but we also acquired a team that has been the recipient of the coveted Rolls-Royce

'Best in Class' award for two consecutive years," said Ketan Desai, chief sales and marketing officer of PAG. Just like PAG, Keystone has a history of delivering exceptional customer service, industry leading products, and cost-effective repair solutions.

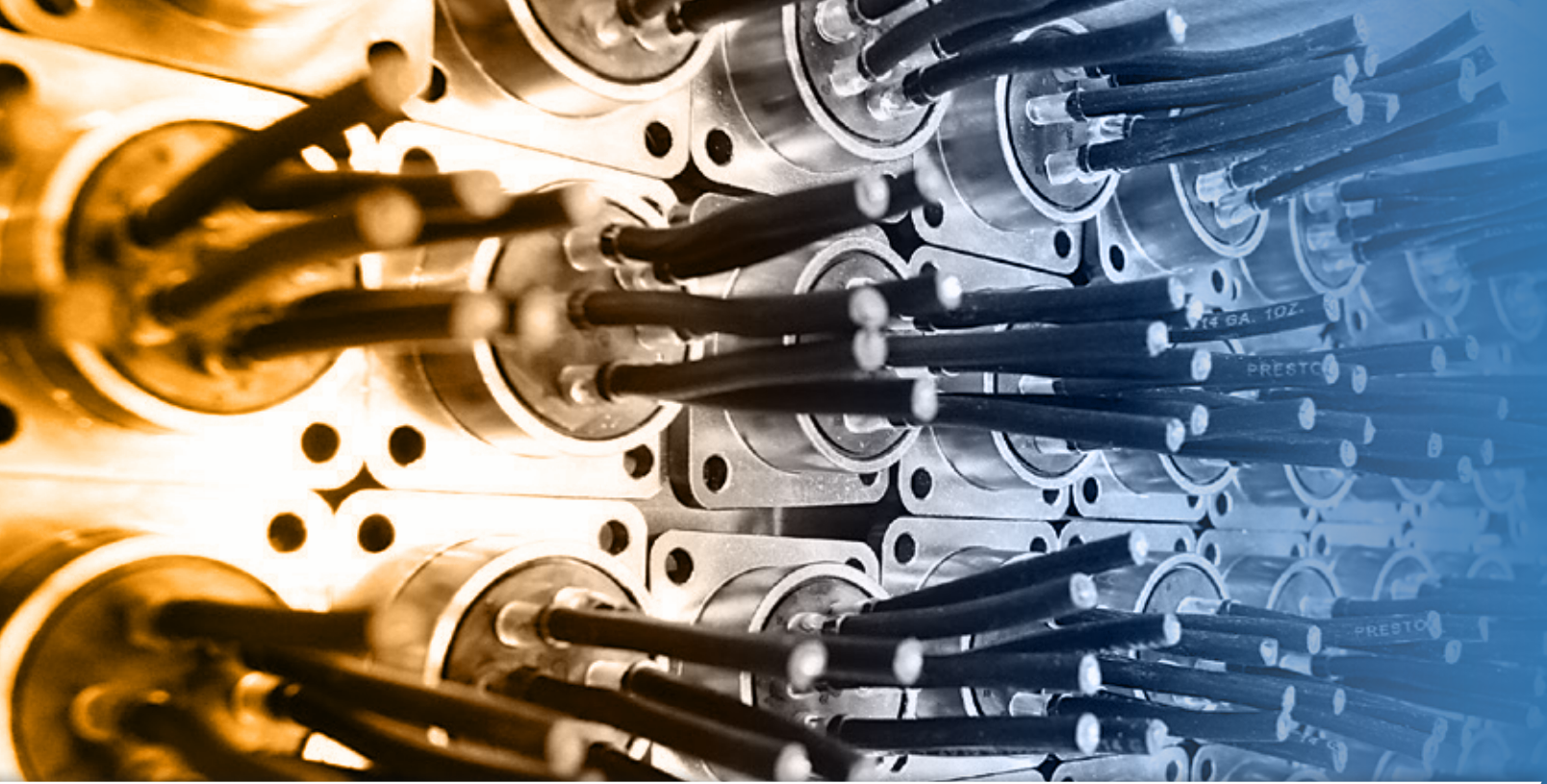
What is in store for the coming year? PAG is working on additional repair capabilities for the Rolls-Royce M250/RR300, GE J85,

Honeywell LTS101/TPE331 and the Pratt & Whitney PT6 engine lines.

"In our continuous focus to expand our capabilities in order to better support our customer base, I am pleased to announce that we have entered into a definitive agreement to acquire PTB Group (PTB) which provides MRO services on Pratt & Whitney PT6 and Honeywell TPE331 engines, leases engines and airframes, and provides aviation supply chain services," said David Mast, president and CEO of PAG.

PTB is made up of the following entities: Pacific Turbine USA Group (aka Prime Turbines) with locations in Texas, Arizona, Florida, and Pennsylvania; Pacific Turbine Brisbane and Pacific Turbine Leasing, both in Brisbane, Australia; and International Air Parts located in Sydney, Australia. The agreement is subject to shareholder approval and is currently scheduled to close in the fourth quarter of 2022." ✦





# MANUFACTURING/ SUB-ASSEMBLY/ DER **SERVICES**

Customers will tell you what they want, suppliers just have to listen and take action. PAG listened and heard the need for lower costs on parts and better turn times. PAG didn't simply tweak a process here or there, it committed extensive resources to an entire market segment, determined to ensure that its needs were met.

The manufacturing/sub-assembly/DER segment led PAG to acquire new facilities that allowed it to add key in-house repair functions, create DER repair processes independently where repair specifications or manuals were not available, and make parts enhancements that benefit aircraft operators at lower costs than outside suppliers could provide.

PAG's geographical reach and extensive knowledge and capabilities are unparalleled. Fleet operators looking for reliable manufacturing/sub-assembly/DER repairs can turn to PAG for full support.

A 2020 acquisition in Ontario, Canada, (Precision Rewind Services (PRS)) provides MRO services for over 1,000 different armatures, stators, rotors, round wire, solenoids, and coils.

Another 2020 acquisition in Camarillo, California, (Precision Display Repairs (PDR)) is one of only two facilities in North America that can repair aircraft LCD displays. Where historically the customer would have to purchase a new LCD display, PAG is now able to repair them using its proprietary processes.

EDN Aviation, a 2021 acquisition in Van Nuys, California, specializes in manufacturing and refurbishing high-quality aircraft cockpit panels, multi-layer circuit board assemblies, cable and wiring harnesses, avionics enclosures, and cockpit sub-assemblies.

These manufacturing/sub-assembly/DER services result in many advantages for the customer, including impressive cost savings. For example, the unique capabilities and extensive




reverse engineering processes used by the Camarillo facility (PDR) can yield, in some cases, \$10,000 to \$15,000 in savings for a single LCD repair. "Through internal development and acquisitions, PAG has added 1,900 specific DER repairs," said David Mast, president and CEO of PAG. "Through the

businesses we have recently acquired, we will continue to focus on expanding specific repairs to help keep costs down for our customers. We know there are hundreds of 'problem parts' for us to capture to further enhance our customers' experience. Our engineers are constantly working on projects that will yield our customers better turnaround time and increased savings on parts costs."

PAG's broad-based capabilities,

over \$55 million in inventory, and the ability to provide a one-stop-shop experience for customers are three key pillars to its unique business model's success. These key concepts allow PAG to provide immediate support for its customers.

"You'll find companies that focus on a single product group; uniquely PAG supports all four (avionics, components, engines, and manufacturing/sub-assembly/DER) groups with one point of contact under one roof,"

said Ketan Desai, PAG's chief sales and marketing officer. "This offers a unique value to our customers, which ultimately keeps their aircraft operational and operating costs low." 

## OUR COMPANIES

Precision Accessories & Instruments

Precision Accessories & Instruments - Australia

Precision Accessories & Instruments - Canada

Precision Heliparts

Precision Heliparts - Australia

Precision Heliparts - Canada

Precision Heliparts - Lafayette

Precision Heliparts - Latin America

Precision Heliparts - Singapore

Precision Aero Technology

Precision Aircraft Services

Precision Aviation Controls

Precision Display Repairs

Precision Rewind Services

EFIX Aviation Support

Keystone Turbine Services

Trace Aviation

Velocity Aerospace

EDN Aviation

