

NEWS RELEASE

Phoenix East Aviation, Inc.

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FOR IMMEDIATE RELEASE

Daytona Beach, Florida, USA — Phoenix East Aviation, Inc. management reports an upturn in airline hiring to date in 2004. A significant number of recent graduates are being rapidly hired by various regional airlines, including United Express, Air Wisconsin, Chautauqua Airlines, North West/Pinnacle Airlines, CommuteAir, Mesa Airlines and Shuttle America.

The school's general manager, Richard Trussell, said "This presents increasing opportunity for young men and women who have a passion for flying and a strong desire for a career as a professional pilot. Along with the aviation industry in general, airline hiring slowed after the 2001 terrorist attacks. It's great to see the industry starting to bounce back and create employment opportunities."

Following the September 11 attacks, U.S. domestic air-passenger miles fell 20%, 17%, and 12% each month the last quarter of 2001 from the year earlier. There are now signs that an industry recovery is forthcoming, with discount and regional airlines leading the way in the U.S., and with growth expectations anticipated for European airlines, according to Trussell. He also noted the substantial increase in capacity on US cross-country routes: "For example, the number of seats between Boston and Los Angeles airports will be more than double this June compared to June 2003, with the same increase for New York-San Diego routes. And for the New York-Los Angeles market alone, industry analysts calculate this means 3,000 additional seats flying each day."

Phoenix East Aviation, Inc. provides comprehensive pilot training, specializing in professional flight instruction. FAR Part 141 private, commercial and multi-engine professional programs and FAR Part 61 courses are offered. The school is nationally accredited and approved to offer veteran benefits under the G.I. Bill, as well as offering M-1 and J-1 visa programs for foreign students. Headquartered in Daytona Beach, Florida, where the climate permits flight operations 350+ days a year, the school has been in continuous operation since 1972.