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STAVATTI AEROSPACE NEWS RELEASE

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STAVATTI PRIVATE AEROSPACE announced the initiation of the Advanced Design Phase of the **SM-46 AVIARA™** five-place general aviation sportplane development program.

The SM-46 is a single engine, general aviation aircraft conceived for the comfortable transportation of four to six individuals. A three surface, joined-wing design, the SM-46 benefits from high aspect ratio canard foreplanes, an unswept forward wing featuring double slotted Fowler flaps, a forward swept aft wing featuring elevons and flaperons, and an elevator equipped, aft swept horizontal stabilizer. Of pusher engine configuration, the AVIARA may be powered by a liquid cooled, 350 hp TAE Centurion 4.0 turbodiesel driving a 5-blade MT propeller, or a 1,500 lb st class Agilis TF1500 turbofan. In reciprocating and turbofan variants alike, radiator or turbofan mass-flow is provided by a P-51 style ventral pitot inlet.

A spacious lightplane, the SM-46 cabin offers over 67 in of interior width, 51 in of maximum interior height and an overall length of 146 in. Enabling ease of entry, the SM-46 will feature four independent doors, providing individual access to front and aft seats. Offering a payload of 1,100 lbs, the SM-46 has provisions for nearly 50 cu ft of baggage in its combined forward nose and aft cabin cargo compartments. Total useful load of the AVIARA will exceed 1,850 lbs, including 115 gallons of usable Jet-A.

A streamlined, retractable tricycle gear aircraft, the SM-46 will be available in oxygen-equipped and pressurized variants. Equipped with an optional Electro-Expulsive Separation System (EESS) for in-flight deicing, the SM-46 is being designed for IFR operations. Capable of a maximum level speed in excess of 200 Kts and a maximum cruise of 190 Kts at altitude, the SM-46 will have a cruise range in excess of 1,350 nm. Endurance with 45 min/IFR reserves will exceed 5 hours. With a stall speed of 53 Kts in the landing configuration, the SM-46 will require less than 1,400 ft for take-off and landing. Certified ceiling is anticipated at 25,000 ft, achieved at an initial, Sea-Level Rate-Of-Climb of over 1,800 ft/min.

Primarily of Hexcel carbon-fiber and polyimide resin construction, the SM-46 will benefit from Titanium firewalls, bulkheads, spars and longerons. Equipped with an all-glass cockpit, the SM-46 panel will feature three 15-in Garmin G1000 series flat panel PFDs/MFDs. An all electric aircraft with dual, independent electrical systems, the SM-46 will champion an essential paradigm: comfort oriented sport aviation.

The Advanced Design Phase of the SM-46 program is intended to result in the initiation of Prototype Air Vehicle (PAV) assembly within twelve months followed by FAA FAR Part 23 type and production certification during 2009. The AVIARA is scheduled to enter production by 2010 priced at a base flyaway cost of approximately \$525,000. The SM-46 program is being conducted by a joint venture of the PRIVATE AEROSPACE division of STAVATTI HEAVY INDUSTRIES, Ltd. Total development/certification costs associated with the SM-46 are projected at \$40 to \$70 million. AVIARA development is and will continue to be privately funded by current equity shareholders and Joint Venture Strategic Partners. For additional information regarding the SM-46 AVIARA contact STAVATTI AEROSPACE.

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