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MEDIA STATEMENT

2 November 2020 Stavatti Acquires Niagara Falls Site

Stavatti Aerospace Ltd completed the purchase of the former U.S. Army Reserve Center located near Niagara Falls, NY. Stavatti formally took over the site adjacent to the Niagara Falls International Airport on October 31, 2020. The 19.8 acre site will serve as Stavatti's prototype development, production and aircraft Low Rate Initial Production center.

Stavatti anticipates the employment of nearly 600 aerospace engineering, development and manufacturing professionals at the site within the next 5 years. Anticipated key programs are next-generation Stavatti military, commercial, and general aviation aircraft that include the SM-27 Machete (turboprop), SM-28 Machete (turbofan), SM-31 Stiletto, SM-100 twin engine intermodal transport and SM-150 personal air vehicle.

The new facility will serve as an interim headquarters for Stavatti Aerospace and headquarters for Stavatti Niagara. The former USARC facility was acquired in accordance with Stavatti's site selection process for a Prototype Development Center as specified in the Stavatti Site Selection Request for Information issued in March 2019 to sites throughout North America. Upon an extensive 15-month review of responses from over 30 US States and 3 Canadian Provinces, Stavatti down-selected the former USARC facility in June 2020 and began the acquisition process.

The USARC facility was declared surplus Federal property in 2011 by the Department of Defense under the Base Realignment and Closure (BRAC) process after which it was acquired by the Town of Niagara, NY and later the Niagara Falls Airport Center of Commerce LLC. The site consists of 10 buildings including a 47,000 sq ft aircraft hangar and over 76,800 sq ft of offices and direct airport ramp, taxiway and runway access.

About Stavatti Aerospace Ltd:

Stavatti is an innovative aerospace and defense manufacturing enterprise that is focused on the design and production of military, commercial and general aviation aircraft. The company is focused on changing the way aircraft are designed and built, improving overall efficiency, quality, safety and performance, while reducing the cost of ownership and operation. Through revolutionary designs, methods and approaches, Stavatti advances aerospace vehicle solutions that offer advanced capabilities, increased efficiencies and significantly greater levels of affordability.

Stavatti Aerospace Ltd. is an innovative aerospace defense enterprise focused on the design, development, and production of next generation aerospace vehicles. Stavatti Aerospace Ltd is a privately held American Corporation with a CAGE Code of 8GT89.

Media Contacts

Please direct all questions to:

Matt Davison
Company Spokesperson
Mobile: 716-604-7772
E-mail: matt@martingroupmarketing.com