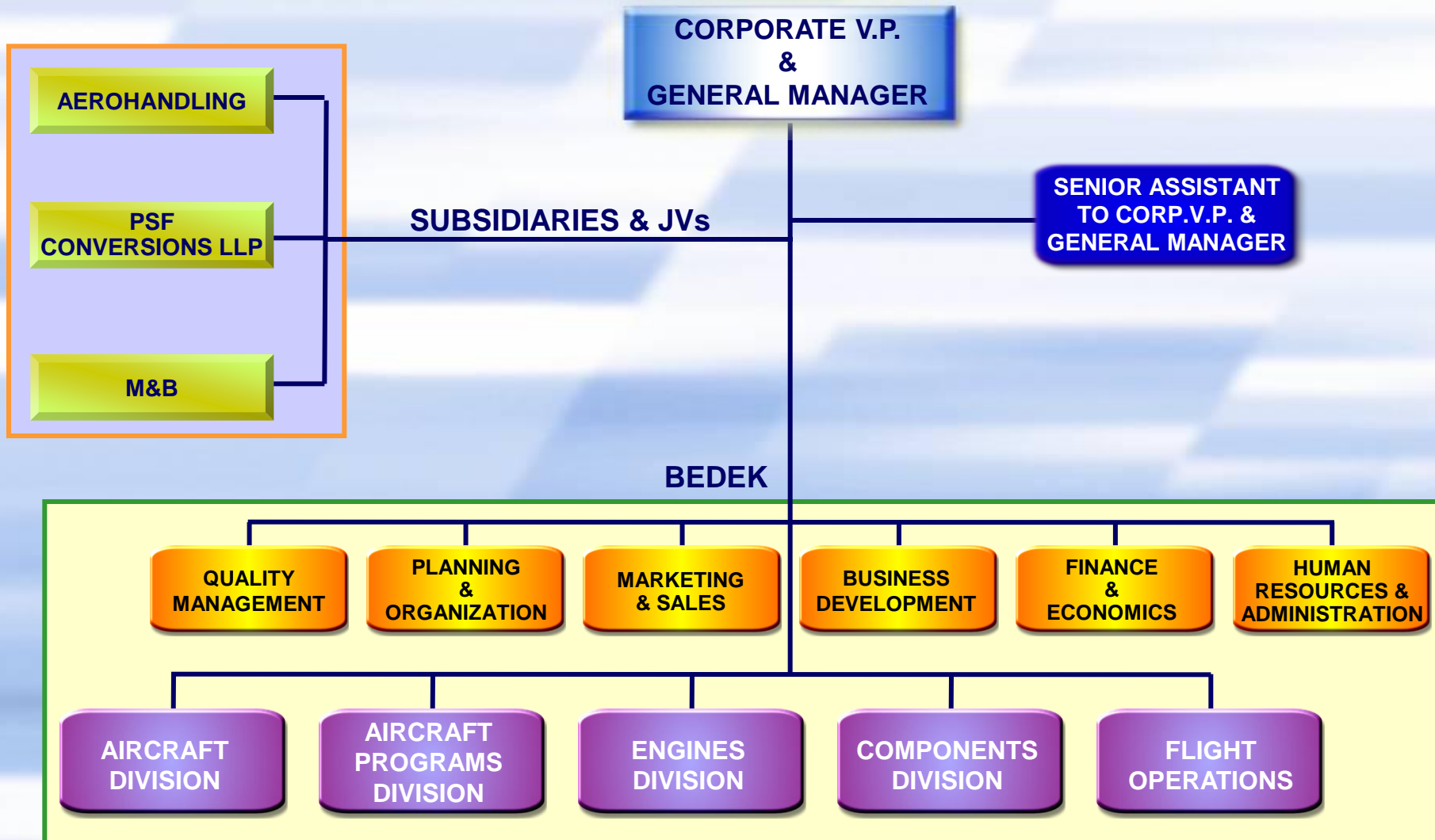




Subsidiaries & JVs Organization Chart





M&B (Mitsui & Bedek)

B767-300 - A Versatile Regional and Intercontinental Converted Freighter

M&B Conversions Ltd.

- Located in Dublin, Ireland, a world center for aviation companies, M&B Conversions Ltd. is a joint venture established, and equally owned, by Mitsui & Co., Ltd. and Bedek Aviation Group of Israel Aerospace Industries Ltd. (IAI), for developing and marketing specially configured conversion programs of B767-300 freighters



M&B (Mitsui & Bedek)

M&B (Cont.)

- The Company synergistically combines the expertise of a leading, worldwide, cargo conversion house with the strengths of a powerful, multi-industry global corporation, to maximize the value of our customers' assets through minimized cost of ownership, and improved maintenance lifecycle





M&B (Mitsui & Bedek)

M&B (Cont.)

- To ensure the highest quality under the 767-300BDSF converted freighter program, M&B Conversions has chosen IAI to be responsible for all modification designs, management, certification, and post-delivery service.





M&B (Mitsui & Bedek)

M&B (Cont.)

- The 767-300BDSF conversion modification centers are Bedek Aviation Group's Israeli headquarters and affiliated worldwide conversion sites
- IAI hold Supplemental Type Certificates (STC) approvals from the U.S. Federal Aviation Administration (FAA) and the European Aviation Safety Agency (EASA)



Aerohandling

We are

- Aerohandling offers full-service ground handling facilities to operators at Israel's Ben Gurion International Airport. The company is jointly owned and operated by two leading companies in the aviation industry: Iberia Airlines and Israel Aerospace Industry's Bedek Aviation Group





Aerohandling

Services

- Passenger Handling
- Crew Handling
- Aircraft Handling
- Ramp Supervision
- Line Maintenance
- Business/Corporate Aviation Handling
- VIP Escort





PSF Conversions LLP

About PSF Conversions LLP

- In 2003, IAI teamed with Eolia Ltd, (a specialist investment company formed to take advantage of emerging opportunities in the aerospace sector), to create a joint venture company based in Cyprus, PSF Conversions LLP (PSF), for the specific purpose of bringing to the market a Boeing 747-400 (pax & combi) to special freighter conversion program (BDSF)



PSF Conversions LLP

About PSF Conversions LLP

- PSF formally commenced its program to develop supplemental type certificates (STC's) from both the USA's Federal Aviation Administration (FAA), Civil Aviation Authorities Israel (CAAI) and the European Aviation Safety Agency (EASA) for the conversion of passenger and "combi" Boeing 744 aircraft to special freighter configuration in December 2006





PSF Conversions LLP

About PSF Conversions LLP

- PSF has sub-contracted development and support of the STC's to IAI/Bedek which has a world class reputation for its aircraft conversion and maintenance work. In particular, IAI/Bedek provides extensive aircraft conversion, modification, upgrading and maintenance services for the entire spectrum of Boeing series aircraft
- IAI/Bedek, with its extensive technical experience in aircraft conversions to Special Freighter configuration, will perform and will be responsible for provision of all of the conversion and maintenance services together with all of the applicable product support for the 747SF program



Thank You



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