



## NEWS RELEASE

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For More Information Contact:  
Elaine L. Thomas  
703-771-9264

### VX Aerospace Brings Aircraft & Advanced Composites Manufacturing Facility to Morganton, NC

**May 7, 2007 (Morganton, NC)** – VX Aerospace Corporation and the Foothills Regional Airport Authority are excited to announce that VX Aerospace is setting up an aircraft and advanced composites manufacturing facility in Morganton, NC. VX Aerospace manufactures lightweight advanced composite parts for the defense aerospace industry, and composite aircraft for the general aviation community. VX will operate out of a 20,000 square foot temporary facility in Morganton, NC, before becoming the anchor tenant at the 800-acre Foothills Regional Airport Industrial Park (formerly the Morganton-Lenoir Airport).

The Foothills Regional Airport Authority coordinated the efforts of the four joint owners of the airport property (Burke County, Caldwell County, and the cities of Morganton and Lenoir), to land VX Aerospace. "We are very excited about VX Aerospace coming to Morganton. We believe they will be a catalyst to attract other aviation-related businesses to the airport, and further develop the aviation and aerospace business and vendor network in the area," says Randy Hulette, Vice Chairman of the Foothills Regional Airport Authority.

VX Aerospace reviewed several sites in Tennessee and South Carolina before selecting the Foothills Regional Airport location. "We had the full support of all the stakeholders in the airport location," says Robert Skillen, the CEO of VX Aerospace. "The level of support and cooperation from the municipalities was astonishing. There was no obstacle that deterred their efforts. This community should be justifiably proud of their representatives," notes Skillen.

VX Aerospace hopes to expand quickly and create several hundred jobs in the area over the next five years. "Globalization and outsourcing have caused many of the skilled furniture and textile manufacturing jobs in the Morganton-Lenoir-Hickory triangle to be transferred overseas. We are reversing that trend and creating new jobs here in America," offers Raymond Jones, President of VX Aerospace. "Advanced composites manufacturing is still craft-intensive, and the Foothills Regional Airport location enables us to employ these skilled artisans and technicians who are currently under-employed or working in other industries," adds Jones.

### **About VX Aerospace**

VX Aerospace Corporation is an advanced composites manufacturing company, providing a full range of composite fabrication and assembly capabilities for commercial aviation and defense applications. Founded by two aerospace engineers with military backgrounds and proven commercial track records, VX Aerospace combines state-of-the-art fabrication techniques, quality process controls and skilled craftsmanship to produce superior-quality composite parts and assemblies.

The name "*VX Aerospace*" was derived from a well-know engineering formula. In aerospace engineering, "*VX*" is referred to as the "Best Angle of Climb Speed". In other words, a pilot taking off at the best angle of climb speed will clear any obstacles near the airport in the shortest and safest amount of time. It is a metaphor for how the company plans to expand – rapidly, but not at the expense of stability, safety or quality. For more information visit [www.vxaerospace.com](http://www.vxaerospace.com).

### **About Foothills Regional Airport**

The Foothills Regional Airport is surrounded by an 800-acre industrial park, and is convenient to Interstates 77 and 40, and US 321. The Foothills Regional Airport is the ideal site for manufacturing entities that require a qualified, available work force, in a very attractive climate. A comprehensive Master Plan has been developed for the Airport Industrial Park and prime sites are still available. For more information please contact Alan Wood at 828-728-0768 or Wayne Harris at 828-439-4359.