

Salem Partners Advises North American Aircraft Services & Mangrove Equity Partners on Acquisition of AOG, Inc.

SAN ANTONIO, TX - January 11, 2012 - North American Aircraft Services, Inc. ("NAAS") along with its partner, Mangrove Equity Partners ("Mangrove"), have completed the acquisition of Aircraft On Ground, Inc. ("AOG"), a member of Taurus Aerospace Group and a portfolio company of Macquarie Capital. The transaction represents the marriage of two of the most well-respected aircraft fuel tank services companies in the industry today. Los Angeles-based Salem Partners acted as the exclusive investment banking advisor to NAAS and Mangrove Equity. Terms of the transaction were not disclosed.

"Bringing AOG into the NAAS family was an essential move to grow operations and develop internal synergies in order to bring added value to our combined efforts, our customers and the global industry we serve," cited Scott Hagler, president of NAAS. "The addition of over 120 technicians, along with an expanded European presence, dramatically enhances our ability to address customer needs."

David Watson, president of AOG, added "As the companies integrate, we look forward to providing the industry with new, complementary services that will be earmarked by the same superior quality and workmanship that customers have come to expect from both NAAS and AOG."

Hunter Reichert of Mangrove is bullish on the event. "Mangrove invested in NAAS to help its management create a premier, international, aircraft services provider, and the acquisition of AOG represents our first bold step in that direction."

About Salem Partners

Founded in 1997, Salem Partners (www.salempartners.com) is a Los Angeles-based investment bank and wealth management firm. The firm's investment banking practice provides capital raising and merger & acquisition advisory services to companies in the media and entertainment, life sciences, technology and aerospace and defense industries. Salem Partners Wealth Management provides investment advisory and other services to wealthy individuals, families and foundations.