



## PRESS RELEASE: NEW OWNERS OF P&M AVIATION'S ASSETS & IP

July 12, 2019

We are pleased to announce the successful purchase of the assets & IP of P&M Aviation Limited in administration by Albatross Flying Systems (OPC) Pvt Ltd., a well-established high-quality microlight and sport aviation manufacturer, based in Bangalore, India.

Javad Hassan - Managing Director, together with board member & major investor Anupinder Singh Randhawa, are committed to keeping the world beating range of P&M products alive and fully supported. Restructuring will be necessary to achieve a sustainable manufacturing base and we are already in discussions with the UK authorities to achieve the necessary approvals as quickly as possible.

Although based in India, we have long standing ties to the UK and a local presence will be maintained to enable smooth communication between the company and its UK customer base as well as the BMAA and the CAA. We anticipate announcing the new UK distributor for Pegasus Sport Aircraft within the next couple of weeks.

We wish to assure all interested parties, that we own all the assets & IP of P&M Aviation outright. This includes all manufacturing rights, intellectual property, designs and tooling. Despite announcements to the contrary, we have not granted any person or entity the right to manufacture or supply products and parts. We intended that P&M products will retain supported Type Approved status, therefore repairs or work carried out using parts supplied from any other source will render the aircraft unairworthy, unless approved under an authorized modification scheme.

**For Albatross Flying Systems (OPC) Pvt Ltd**

Javad Hassan  
**Director**