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For Immediate Release

## **Mentis Aviation Group Signs with Aeronave Company For Aircraft Acquisition and Sourcing Services**

*Future Joint Venture Planned to Support Mentis'  
Aircraft Leasing, Teardown and Parts-Out Operation*

**Shanghai, China, March 8<sup>th</sup>, 2021** -- Mentis Aviation Group (MAG) has signed an agreement with Aeronave Company to provide sourcing and acquisition services for aircraft destined to be recycled through MAG's Tear Down facility in Hefei City, Anhui Province, China.

According to the agreement, the two sides will work together in the setup phase of MAG's Aircraft Recycling and Tear Down operation, which is being setup at the Hefei Xinqiao International Airport (ZSOF). Aeronave team will bring in expertise regarding teardown assets allocation and acquisition, sunset fleet leasing, as well as teardown and maintenance technical experience. The MAG Recycling and Tear Down operation will include close to three million square feet of land and over 500,000 square feet of facilities. The total project will be built in two phases with an estimated value close to \$300 million USD.

"We are very pleased to team up with MAG on this exciting aircraft teardown project. The business case for an aircraft part out operation based in China is compelling enough on its own," said Mark Calver, CEO of Aeronave. "And, by leveraging our complementary skill sets, MAG will have access to quality teardown feedstock while developing longer term leasing opportunities for engines and aircraft – it's a proven solution for monetizing retired-aircraft assets."

The tear down operation will focus on commercial aircraft recycling, tear down, parts-out, sunset and on-wing support, passenger to cargo conversion, as well as engine leasing and overall support for airline owners and operators. MAG is focused on introducing domestic and foreign cutting-edge aviation technologies, aviation talents, industrial resources and business models to help mold and promote China's aviation developments. Aeronave will become an equity partner in the operation. Both parties will finalize a joint venture on a China-based aircraft and engine leasing arm of the teardown operation in the near future.

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**Mentis Aviation Group (MAG)** is an investment firm specializing in Aerospace, with special focus on development and growth of the Aviation Industry in China. Founded to meet a demand of professional services and aviation talent, MAG has several aviation companies under its umbrella, each specializing in specific areas and with a focus on China. Our team members come from diversified areas of aviation and finance. They are experienced in aviation enterprises, regulatory authorities and related departments, as well as aviation maintenance enterprises, aviation manufacturers, and aviation training institutions. ([www.mentisaviation.com](http://www.mentisaviation.com))

**Aeronave Company Pte. Ltd. (Aeronave)** is an independent team of former aircraft leasing and airline management experts that provide support to aircraft investors and airlines to originate, manage and monetize aviation assets. The team has worked together for many years and through several cycles dealing with nearly all facets of operating, owning, managing, leasing, financing, trading and repossessing aircraft assets. ([www.aeronaveco.com](http://www.aeronaveco.com))

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