

For Immediate Release

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Mentis Aviation Group and KP Aviation Completes 5 Aircraft Engine Transaction Between US and China

March 7, 2022-- Mentis Aviation Group (MAG), a full-service aviation company based in China, announced that it has successfully completed the sale of five commercial aircraft engines in collaboration with KP Aviation, a USA-based supplier of aviation aftermarket components and assets, valued at more than USD 10 million.

The purchase includes five Pratt and Whitney engines (two PW4056 and three PW2037), retired from China Eastern Airline.

“International, cross border asset transactions further validate our strategy to leverage assets of a robust domestic commercial aircraft market in China with opportunities to fulfill needs around the world,” said Lydia Sheng, CEO/Founder of MAG. “Likewise, in coordination with our partners and relationships in other key aviation markets, we’re in an ideal position to help satisfy domestic needs among China’s carriers.”

This transaction marks an early win for the MAG & KP Aviation joint cooperation agreement, which only came into fruition near the end of 2021. This strategic relationship focuses on asset transactions and parts distribution, as well as the sourcing of aircraft and engines to process through MAG’s Tear Down and Recycling facility in Hefei City, China. The partnership with KP Aviation also provides additional leverage and support to MAG, once aircraft assets are successfully harvested in the recycling phase, to sell and distribute parts to key customer relationships worldwide.

“Our cooperation agreement with MAG will continue to support our joint efforts in growing our commercial aircraft and engine business in China. KP Aviation is a 20-year organization with proven success in North America and Europe, so finding a partner in MAG to expand our reach into China and replicate our existing business with our valued partner, will only continue to expand our capabilities to all our customers,” said Kim Schulze, CEO/Co-Founder.

About MAG

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. MAG's 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)

About KPA

KP Aviation was founded in 2001 with the purpose of providing high quality materials and services to the fixed-wing aviation marketplace. KP Aviation has grown to service airlines, MROs (Maintenance, Repair and Overhaul), investment and leasing companies, and aviation aftermarket suppliers around the world. KPA is a preferred supplier of high-quality aftermarket components and assets across a broad range of aircraft and engine platforms.