

PRESS RELEASE – For Immediate Release

East Air Corporation is pleased to announce it has entered into a revolving credit facility with Bank of America.

NEW JERSEY–July 18, 2008 — East Air Corporation is pleased to announce that it has secured a \$10 million credit facility with Bank of America. "This new facility will further enable East Air to expand its rotable exchange inventory and fuel our growth objectives. Bank of America has been a loyal partner to East Air for over 50 years and we sincerely appreciate the trust placed in our business and management," said John Nepola, President & CEO, East Air.

"As a longstanding customer of Bank of America, we are delighted to assist in providing the capital to help East Air fund their strategic objectives" said Rick DeBel, Senior Vice President of Bank of America.

Contact: East Air Corporation 201/678-6506