

PRESS RELEASE

GULF AVIATION ACADEMY APPOINTS CHIEF EXECUTIVE OFFICER & TOP MANAGEMENT

Manama, Kingdom of Bahrain, April 6, 2010 -- Gulf Aviation Academy (“GAA”), a wholly owned subsidiary of Bahrain Mumtalakat Holding Company, today announced the appointment of a talented trio: Chief Executive Officer, Mr. Tim Shattock; Capt. Ali Sulaiman, Chief Operation Officer; and Eng. Mahmood Al Balooshi as Chief Technical Training Officer, thereby completing the Academy’s senior management team.

GAA is the first aviation academy to be based in Bahrain and is set to become the region’s definitive gateway for advanced aviation training and development. The first of its kind and top of its class, the Academy’s vision is to raise the bar for the MENA (Middle East North Africa) region’s aviation industry through more than 20 value-added holistic training programs and customized training products.

“GAA’s capability to attract some of the best talent in the industry and to build such a high-calibre consortium is a testament to its milestone achievements and strong position as a market leader,” remarked Mr. Talal Al-Zain, Chief Executive Officer of Bahrain Mumtalakat holding company.

“The dynamic management team draws on extensive aviation and business sector experience, and an impressive portfolio of technical expertise and backgrounds. I am confident that in tandem, they will achieve dynamic growth and continue to pilot Gulf Aviation Academy towards new heights,” Mr. Al-Zain added.

Gulf Aviation Academy, CEO, Tim Shattock, brings over 25 years of experience in the aviation industry combined with a highly strategic approach and a proven track record in the business. Mr. Shattock holds a Masters in Business Administration from Dublin City University and

has been Chief Executive of the Irish-based specialist aviation services company, Parc Aviation, since 1998, which operates in 27 countries worldwide. Mr. Shattock was also a former board member of its then parent, Parc Group Ltd., where he played a key role in the company's strategic direction and aggressive growth strategy. Parc Aviation was subsequently acquired by Oxford Aviation Academy in 2008. Under Mr. Shattock's leadership, Parc Aviation achieved substantial international growth and became a world leader in its sector, receiving a number of Irish export and industry awards. Mr. Shattock joins GAA on 1 May 2010.

Captain Ali Sulaiman, GAA's newly appointed Chief Operating Officer, has more than 30 years in the aviation industry. His first-hand experience as a captain enriches his superior managerial and training capabilities. Capt. Sulaiman will be responsible for Pilot and Cabin Crew Training programs in GAA, which covers the aeronautical curriculum, as well as theoretical and practical training.

Making his debut into the aviation sector as a student pilot with Gulf Air, Capt. Sulaiman proceeded to obtain his Commercial Pilot License (CPL) in the United States of America and became a Flight Instructor—expanding his skill set to encompass Flight and Simulator Instructor and Type Rated Examiner on a variety of aircraft types for Gulf Air and Oman Air, including: B767, A320, A330 and A340.

Prior to joining GAA, Capt. Sulaiman was Head of training at Gulf Air, and he has also assumed several senior posts overseeing Flight Safety, Fleet Training, Head of Training & Standards, and Senior Manager of Training & Standards for Oman Air. His professional qualifications include a certificate in Fundamentals of Finance from Bahrain Meric Training and Consulting, and he is currently completing a M.Sc. in Air Transport Management with London City University.

GAA's Chief Technical Training Officer, Mr. Mahmood AbdulAziz Al Balooshi, also began his career with Gulf Air as a Manager for Manpower Development. He holds a Masters in Business Administration from the University of Hull, as well as a European Aviation Safety Agency Part 66 Aircraft Engineers license.

Mr. Al Balooshi is responsible for Aircraft Engineering and ground services training, additionally he will be evaluating and executing Gulf Aviation Academy's long term strategic training plans and is heavily involved in forecasting resource needs to meet long-term training objectives.

Previously, Mr. Al Balooshi worked with Kuwait Airways as a Senior Aircraft Engineer Instructor and pioneered several initiatives, including Kuwait Airways Recurrent training program to fulfill JAR 145. His portfolio also includes working for Bahrain Airport Services, where he established the first European Aviation Safety Agency EASA 147 approved Aircraft Engineering Training centre in the Middle East and Asia.

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About Gulf Aviation Academy (GAA):

GAA, positioned as the future of commercial aviation training, is based in the Kingdom of Bahrain to serve the needs of airlines in the region and internationally. The academy, a fully owned subsidiary of Mumtalakat, offers a comprehensive range of training programmes for all aviation staff including pilots, cabin crew and engineers. The training facility operates 24-hours a day, seven days a week with internationally qualified training staff.