



Mark Sanford
Governor

SOUTH CAROLINA
DEPARTMENT OF COMMERCE

Joe E. Taylor, Jr.
Secretary

For Immediate Release

Contact: Kara Borie, SCDOC, 803.737.1998

Ranger Aerospace Returns Company Headquarters to the Upstate *Company Currently Employs 1,000 People in Many US and International Locations*

COLUMBIA, S.C. – October 8, 2009 – **Ranger Aerospace** returned to its roots by bringing its headquarters back to Greenville earlier this year, from Texas. As part of the move, the company invested approximately \$28 million in the acquisition of two new subsidiaries with 1,000 current employees. Over time, Ranger expects to create at least 1,000 additional new jobs in its many far-flung operating locales, as well as some headquarters jobs locally. Founded in Greenville in early 1997 by the same core team of officers running it today, Ranger Aerospace at that time quickly grew through acquisitions in four years to 4,250 employees and was recognized by the State Chamber of Commerce as one of the top 25 largest private employers headquartered in South Carolina.

“South Carolina has an excellent business climate and the Upstate, in particular, has become a high growth area for technically driven companies. Greenville is an excellent fit for us, providing Ranger Aerospace with regional proximity to some of our US Government customers; an experienced workforce including deep engineering, logistics, and government services talent; the Atlanta and Charlotte markets; and international air access to anywhere we operate. We had a great experience building up our predecessor operations here in Greenville before, so it just seemed right to bring Ranger Aerospace back here. When our board said move, we could have located anywhere, and we came back to Greenville,” said **Steve Townes**, CEO and founder of Ranger Aerospace and chairman of Ranger International Services Group Inc. “Our largest new subsidiary is in Fayetteville, N.C., and we are seeking additional growth, investments, talent and outright acquisitions here in the Carolinas.”

Ranger’s newest private equity consolidation platform is called **Ranger International Services Group Inc.**, which is capitalized by the Ranger International officer team and by three large institutional venture funds that specialize in middle market equity and mezzanine investments. The lead institutional investor group is First New England Capital, from Hartford, Conn. Ranger’s new headquarters office is located in the Parkway Plaza building on The Parkway, near the Marriott GSP Airport hotel and Michelin’s headquarters campus.

Ranger re-entered the airfield services industry in January 2009 with the majority buyout of **CAV International Inc.**, which specializes in airfield services and base logistics. In 2008, CAV performed over 625,000 man-hours of quality-driven professional services, handled over 18,000 USAF airplanes across 19 time zones, processed over 850,000 in-transit military passengers, managed over 140,000 tons of cargo, and ranked 573 on the prestigious “*Inc. 5000*” for its remarkably rapid growth in the preceding three years.

Much larger than the CAV investment, Ranger added to its government services portfolio with the August 2009 acquisition of **US Logistics Inc.** US Logistics is a government outsourcing contractor specialized in aircraft technical services, tactical vehicle overhauls and repairs, technical staffing and base logistics. US Logistics has skilled personnel deployed at overhaul depots and maintenance centers in the United States and overseas, working directly for Prime Contractors and for the U.S. government. US Logistics recently won a three-year contract for overhauling tactical vehicles at the Marine Corps logistics base in Barstow, California, a program that will employ up to 300 people in Barstow alone.

-MORE-

Both acquisitions have provided Ranger International with a large customer base and significant growth potential. The combined enterprise is already pushing toward \$100 million revenues by the end of 2009. The compound annual growth rate since 2006 has been 32 percent per year. **Bill McLendon**, Ranger's chief operating officer, said, "Our business model is sustainable and repeatable, so as we buy and eventually sell companies, we look forward to doing it from right here in Greenville. We profitably grew and managed a 4,000-person enterprise from here with operations strung across 11 time zones, so what we're doing now is in many ways a repeat of that earlier success. We'll keep repeating this pattern in the coming years, steadily improving our growth techniques along the way."

"Ranger Aerospace's move to South Carolina provides another boost to our state's aviation sector. The company's decision to return here speaks volumes to the state's skilled workforce and efforts to foster a business-friendly climate that allows businesses to prosper. We recognize that Ranger had a world of choices when choosing where to invest and we welcome their return to Greenville. We look forward to long and mutually beneficial relationship with Ranger and wish them much success in their endeavors here," said **Joe Taylor, Secretary of Commerce**.

"Ranger Aerospace's decision to return its headquarters to Greenville County is welcome news, and the product of a team effort," noted H.G. "Butch" Kirven Jr., chairman of Greenville County Council and member of the Greenville Area Development Corporation Board. "Their decision affirms that our focus on developing the aviation-aerospace cluster here is bearing fruit, and their return should serve as a magnet for attracting more talented individuals while adding good paying jobs in our community. As an innovative organization with global opportunities and reach, Ranger Aerospace will be a prized member of the local and South Carolina business communities."

Ranger is seeking additional **acquisitions** in the Carolinas, and is always looking for talented people to add to its teams in the operating companies. Companies seeking a merger or acquisition with Ranger should contact the CEO directly, in complete confidentiality. There are hundreds of middle market sized government services contractors based in the Carolinas. Current **job openings** in Ranger units include government contracting-experienced HR/Security Clearances Manager (Greenville), Heavy Vehicle Maintenance Manager (Kuwait), Airfield Safety Manager (Kuwait), Payroll Specialists (Greenville), Accounting Manager (Greenville), Airfield Services/Cargo specialists (numerous U.S., Europe, and Latin America locations), and Heavy Vehicle RESET & MRO Technicians/Mechanics (numerous US locations), and a Base General Manager (Kabul). Most positions require extensive experience in government services contracts and a Dept. of Defense Security Clearance. All employment inquiries are accepted electronically and screened through Ms. Wanda Fish (wfish@rangerinternational.com) at Ranger's headquarters (no calls).

Ranger Aerospace is a privately held investment and management holding company that partners with larger private equity institutions to acquire and grow companies in aviation services and aerospace/defense support operations. Ranger and its co-investors add value to acquired companies via seasoned veterans experienced in an array of aviation and business services. The company's offices are located at the Parkway Plaza, Suite 250, 125 The Parkway, Greenville S.C. 29615. For more information, please visit www.rangeraerospace.com, www.cavint.com and www.us-l.com.

About S.C. Department of Commerce

The S.C. Department of Commerce works closely with economic development professionals throughout the state to recruit new jobs and investments and help existing businesses grow. Commerce has been recognized for its success in the areas of job creation and economic impact by Area Development magazine and Southern Business and Development magazine. The S.C. Department of Commerce was one of 10 state economic development organizations to receive Area Development's Silver Shovel Award in 2009 and Commerce ranked number two in the South in points per million residents by Southern Business and Development for the state's 2008 job recruitment efforts. In addition to job and investment recruitment, the agency provides a range of business support services, offers grants for community development and infrastructure improvements, and provides tools to enhance workforce skills. For more information, visit www.SCcommerce.com.