



Continued Attrition in Market Impacts Aircraft Workforce

VERO BEACH, Fla., Jul. 15, 2015 – Piper Aircraft, Inc. announced today that the company is continuing to experience weak global demand for general aviation aircraft. The first quarter numbers, as reported by the General Aviation Manufacturers Association, showed that while the general aviation industry had been improving over the past several years, aircraft deliveries had begun to slow. Piper Aircraft experienced a decline during Q1, partially due to reduced production numbers for M-class products in anticipation of new product announcements. However, Q2 deliveries have continued to remain sluggish and have not bounced back to the pace experienced in previous years. The economic instability in several regions throughout the world has impacted Piper Aircraft and has resulted in a decline in deliveries.

“Piper Aircraft has experienced steady recovery since 2009, however, we are facing challenges and economic instability in several key regions of the world, including Asia, parts of Europe, and Latin America,” said Piper President and CEO Simon Caldecott. “The team at Piper is committed to the business and as such must make the agonizing decision to adjust accordingly. We are focused on maintaining market share while working towards the completion of the M600 certification program. However, we must better align production with current market demand.”

As a direct result of the slowdown in sales, Piper Aircraft will adjust the production schedule for remainder of 2015, as well as 2016. The downward revision of Piper’s planned production will require that the current workforce be reduced. While the total number of impacted employees is not yet confirmed, the company expects that the reduction will involve approximately 15-20% of the current workforce. Current employment at Piper totals more than 750 individuals.

Caldecott said that while the piston and turboprop markets have slowed, the company is optimistic that sales will recover. In the meantime, the engineering and flight test development teams are focused on the development and certification of the M600, Piper’s newest addition to the single-engine turboprop market.

Placement Assistance

Piper is preparing a schedule of personnel reductions and will provide information to the affected employees as soon as possible. The Piper Human Resources team will work with the local job placement organization, CareerSource Research Coast, as well as the state unemployment office to assist employees through this transition.

About Piper Aircraft

Piper Aircraft Inc., headquartered in Vero Beach, Fla., offers aviators throughout the world efficient and reliable single- and twin-engine aircraft. The single-engine M-Class series – the M600, Meridian M500, M350, and Matrix – offers businesses and individuals elegant performance and value. The Twin Class Seneca and

Seminole balance proven performance, efficiency, and simplicity in twin-engine aircraft. The Trainer Class Archer TX, Archer DX, Arrow, Seminole, and Seneca aircraft form the most complete technically-advanced line of pilot training aircraft in the world. Unparalleled service and support is offered through a network of 38 dealers and nearly 100 service centers worldwide. All Piper airplanes feature advanced Garmin avionics in the cockpit. Piper is a member of the General Aviation Manufacturers Association.

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For further information, contact:

Jackie Carlon

Phone: (772) 299-2900

Fax: (772) 978-6585

**Mail to: Jackie.Carlon@piper.com
piper.com**