



SRS PROGRAM UPDATE

CIRRUS AIRCRAFT LIGHT SPORT DEVELOPMENT PROGRAM UPDATE

Duluth, MN (April 21, 2009) Over the last several months in Duluth, we have been actively evaluating our light sport aircraft program - the SRS - and the right way to take it forward given several recent market-related challenges. The result of our analysis is that we have elected to temporarily suspend the SRS program and further SRS aircraft development for an undetermined period of time. This is a decision Cirrus makes after very careful consideration.

The following will help explain the three most significant factors that together are the basis for the decision: One, few of us can recall a time when external and aviation economic conditions were as challenging as they are today. While Cirrus Aircraft has made the difficult and sometimes painful decisions over the past several months to ensure longevity and proper funding of many core production and development programs, our total enterprise "bandwidth" to keep every new program on schedule is still limited. Two, and like the first point, the SRS as a primary training platform is but one piece of a broader Cirrus flight training strategy that requires significant resources beyond the aircraft itself. Appropriate resources for those other training program components must also be allocated to meet the goal of a comprehensive and market ready training solution in a light-sport certified airplane. Third and finally, some further maturation of the light-sport aircraft certification rules and standards will better accommodate an aircraft that allows for a broader mission profile for the Cirrus light sport entry.

Again, we appreciate both the patience and partnership of our SRS position holders with Cirrus Aircraft and the specific pledge they made to the SRS program. We fully understand that commitment, and look forward to maintaining a personal and mutually beneficial relationship going forward.

About Cirrus Aircraft

Cirrus Aircraft, a member of the global portfolio of Arcapita companies, is a recognized leader in personal aviation aircraft. Its popular SR20, SR22 and TURBO composite airplanes incorporate innovative and advanced performance and safety technologies, including the unique Cirrus Airframe Parachute System (CAPS™). As of April 2009, total time on the worldwide Cirrus Aircraft SR-series fleet surpassed 3 million hours with 17 CAPS deployments resulting in 34 lives saved. The Cirrus Aircraft Vision Jet, with nearly 500 positions reserved to date, will provide a new personal and regional business transportation solution - the 'personal jet'. Cirrus has a direct sales force in North America and sales centers in more than 40 countries around the world. For additional information on Cirrus Aircraft and its products please visit: www.cirrusaircraft.com.

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