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STATEMENT

Public Statement from Stavatti Regarding the Purchase of 3+ Acres

27 June 2025 - To quote the legendary radio broadcaster, Paul Harvey, "You know what the news is. In a minute, you're going to hear the rest of the story."

Many years ago the 19 acres of former Navy, then Army Reserve Center that was part of the Niagara Falls International Airport in Niagara Falls, NY was split off from the airport and transferred to the Town of Niagara as part of the Congressional Base Realignment and Closure (BRAC) program. The Town subsequently sold 15+ acres of the property to a local developer, but reserved the remaining 3+ acres for a possible civic project. The developer was given an option to purchase that parcel for \$1.00 if the Town's project did not come to fruition in three years.

After a 15-month period of time, Stavatti purchased the land from the developer late in 2020, and also purchased the option for the additional acreage. The option agreement required Stavatti to pay a monthly rent to the Town. The option parcel at the eastern edge of the land has no buildings on it and extends from the fence at Porter Road to the south to the property line of the airport's taxiway to the north, accessible only from the Stavatti-owned land.

With guidance from our attorneys, Stavatti exercised the option for the 3+ acres at the end of the three-year period, but the terms of the agreement were disputed by the newly elected Town management who proceeded to have Stavatti "evicted" from the option parcel...and only the option parcel. We have been in discussions with the Town, and when the Town management is satisfied that Stavatti will make good use of the parcel, we expect to finally procure the rest of the site. Meanwhile, we have been investing funds and labor to prepare and upgrade the hangar and other buildings for our intended use.

Stavatti also began negotiating a draft Through the Fence (TTF) agreement with the Niagara Frontier Transit Authority, owners of the public portion of the airport (the north portion is owned by the US Air Force Reserves). After a change in manager of the airport, the TTF agreement negotiations were paused, although agreement was reached on temporary access from our site to the taxiway if needed right away. At an appropriate time the TTF agreement will be finalized.

Neither the ownership of the contiguous option property nor permanent access to the taxiway are significant to Stavatti's current build-out or business development.

"And now you know... the rest of the story" as Paul Harvey would conclude.

Stavatti Aerospace Ltd. is an innovative aerospace defense enterprise focused on the design, development, and production of next generation aerospace vehicles. Stavatti Aerospace Ltd is an American owned corporation with a CAGE Code of 8GT89 and a UEI of GSJ9JXA9FEE4.

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