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AirNet Systems Redesigns Network for Growth

COLUMBUS, Ohio – September 24, 2008 -- AirNet Systems, Inc. (“AirNet”) today announced changes to its airline network and operations that will enhance services to customers and position the Company for future growth. Flight hours and the number of aircraft required to support the network will be reduced, with minimal impact on the primary cities served. This change represents a shift in strategic focus from an airline network designed to serve the historical needs of AirNet’s bank customers to a redesigned network that will better meet the needs of all customers. These changes will enable AirNet to maintain its position as the premium provider of transportation services for small packages that require special handling, custody and control.

AirNet’s customers will continue to benefit from its extensive dedicated and charter airline network, which includes more than 100 owned and operated aircraft. For more than a decade AirNet has balanced the needs of its bank customers and express customers within its network. During this period the express business has grown significantly in markets, such as life sciences, radiopharmaceuticals, laboratories and other niches. However, changes in the transportation needs of bank customers necessitate a reconfigured operations footprint at AirNet. The redesigned network involves the relocation of AirNet’s primary hub and sort operations to Chicago, Illinois. AirNet’s corporate and administrative offices, airline operations and customer resource center will remain in Columbus, Ohio.

George Gonzalez, Chief Executive Officer of AirNet, stated, “We determined it was necessary to redesign the airline network following intensive review and analysis to determine the best course of action for AirNet’s future. Our express business is well-positioned and growing. Our new network will provide more flexibility in serving customers in a cost efficient manner. We are excited about our increased presence in Chicago and look forward to building upon our core strengths as we expand AirNet’s presence and pursue additional growth opportunities.”

About AirNet Systems, Inc.

AirNet Systems, Inc., an affiliate of Bayside Capital, focuses its resources on providing value-added, time-critical aviation services to a diverse set of customers in the most service-intensive, cost-effective manner possible. AirNet operates dedicated charters and an integrated national transportation network that provides expedited transportation services to banks and time-critical small package shippers nationwide. AirNet’s aircraft are located strategically throughout the United States. To find out more AirNet visit the Company’s website at www.airnet.com and to find out more about Bayside Capital visit www.bayside.com.