

News Release

For Immediate Release



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PAS TECHNOLOGIES SIGNS MOU WITH LAMBDA TECHNOLOGIES

Kansas City, MO., – October 15, 2008 – PAS Technologies and Lambda Technologies have signed a memorandum of understanding (MOU) focused on the marketing, R&D and production of Lambda's Low Plasticity Burnishing (LPB) proprietary process as an integral element of the maintenance, repair and overhaul operations within the PAS Technologies' capabilities arena.

The MOU includes Lambda's agreement to license PAS Technologies for the proprietary technology to perform the LPB process for the component repair applications implemented into production by PAS Technologies and includes product and market development of the military, oilfield and industrial power generation markets.

LPB is a surface enhancement process that has been demonstrated to improve the life and performance of expensive and critical aircraft components such as landing gear, propeller hubs, and turbine engine blades. Lambda has demonstrated a successful production program to significantly improve foreign object damage (FOD) tolerance and high cycle fatigue endurance limits while completely mitigating cracking with state of the art CNC production technology and process control.

Robert Weiner, President and CEO, PAS Technologies, said, "Increasingly, customers are looking for cutting edge solutions that can enhance product quality and extend performance of components and engine time on wing. The partnership with Lambda enables us to provide turn-key solutions for our strategic market segments offering them the technical and service support they require on critical components."

Paul S. Prev y, CEO and Director of Engineering, Lambda Technologies, said, "Our revolutionary LPB surface enhancement technology enhances component performance with turn-key solutions designed for the application. Teaming with PAS Technologies effectively brings LPB to the market place and the customers who can realize the life extension benefits and cost savings."

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Lambda Technologies (www.lambdatechs.com), is an innovative company incorporating a premier materials research laboratory with a world-class engineering and production enterprise dedicated to the development and optimization of surface treatments to improve component performance.

A privately held corporation headquartered in North Kansas City, Missouri, PAS Technologies Inc. (www.pas-technologies.com), specializes in providing cost-effective repair and overhaul solutions for the aerospace, oilfield and industrial markets. By using innovative and proprietary high-technology repair processes, along with repair solutions licensed from OEMs, the company saves its customers from having to purchase costly replacement parts. It services a broad range of components, including gas turbine engines, critical airframe parts, gates and seats used in oil fields, specialized provider of services to the power generation industry, and components used in other industrial high-wear, high-heat and highly corrosive environments.

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