



MD Helicopters Announces New Ownership and Leadership

New Board of Directors with Highly Skilled Executives Bring Significant Aerospace & Defense and Financial Expertise

Mesa, Arizona, September 9, 2022 – MD Helicopters, LLC (MDH) is pleased to announce new ownership and leadership. An investment consortium led by MBIA Insurance Corp., Bardin Hill, and MB Global Partners has acquired the company and established new leadership.

Brad Pedersen will lead the team as MD Helicopters' President and CEO. Brad brings over 35 years of aerospace experience delivering accelerated growth and financial performance in leadership positions at Boeing Rotorcraft, Sikorsky Aircraft, Breeze-Eastern, and other aerospace and defense companies. Pedersen started his career at Hughes Helicopters and has almost 20 years of Engineering and Leadership experience with the MD Helicopter product lines. Brad has also led the turnaround of several private and publicly owned companies making him the ideal choice to lead MD.

"MD Helicopters has been an iconic name in the rotorcraft industry, and we will build on this rich heritage to serve and support our customers worldwide," said Pedersen. "Our immediate focus is to dramatically improve Customer Support, foster strong Supplier Relationships, and implement an aggressive Aircraft Sales Plan."

Pedersen will be supported by a highly experienced Board of Directors comprised of aerospace & defense executives and significant financial expertise:

Edward Dolanski, Chairman of the Board: Fortune 50 business executive with 30+ years of experience leading organizations through performance turnarounds and into sustained growth. Dolanski's experience includes President, Boeing Government Services, President & CEO Aviall (a Boeing company), and Vice President, Raytheon Aircraft Company (Hawker Beechcraft Customer Support / Aftermarket).

GEN (ret.) Gustave Perna, Board Member (chair, governance & compliance committee): served as Chief Operating Officer for Operation Warp Speed, in which he co-led the partnership of government, academia, and industry to successfully accelerate the development, manufacturing, and distribution of COVID-19 vaccines and therapeutics for the Nation. As Commander of U.S. Army Materiel Command (AMC), one of the Army's largest commands with over 190,000 military, civilian and contractor employees, he was responsible for installations, logistics, sustainment, and materiel readiness around the world.

Paul "Flip" Huffard, Board Member (chair, audit committee): 30+ year restructuring veteran with extensive financial management experience including as Senior Managing Director at Blackstone's Restructuring and Reorganization Group.

Anthony McKiernan, Board Member: Chairman and Chief Financial Officer of MBIA Insurance Corp.

Daniel Avitabile, Board Member: President and Chief Risk Officer of MBIA Corp.

John Greene, Board Member: Partner and Portfolio Manager at Bardin Hill Investment Partners



About MD Helicopters

MD Helicopters, LLC (MDH) manufactures high-performance rotorcraft solutions that support operators flying military, commercial, law enforcement, utility, and VIP mission profiles. With thousands of aircraft in service worldwide, MDH has been designing and building aircraft known for their safety, versatility, responsiveness, speed, and reliability since 1947. Our commitment to product sustainment and customer success allows MDH to deliver aircraft unmatched in their performance and reliability. MD Helicopters, LLC is owned by an investment consortium comprised of MBIA Insurance, Bardin Hill Investment Partners LP, and MB Global Partners. To learn more about MD Helicopters, visit us at mdhelicopters.com, or follow us on [Facebook](#), [Twitter](#), [Instagram](#), and [LinkedIn](#).