



## PRESS RELEASE

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FOR IMMEDIATE RELEASE

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# HÉROUX-DEVTEK WINS U.S. AIR FORCE REPAIR AND OVERHAUL CONTRACT

## 10-year contract worth an estimated \$CA 140 million

**Longueuil, Quebec, August 14, 2003**—Héroux-Devtek Inc. (TSX: HRX), a leading Canadian manufacturer of aerospace and industrial products, today announced that it has been awarded the repair and overhaul contract for the U.S. Air Force. The contract, which covers a total of 10 years, is firm for one year with options to renew for the following nine years. The Company estimates the total value of the contract at close to \$CA 140 million. This contract confirms Héroux-Devtek's status as key supplier of aerospace products to the U.S. Air Force, primarily in the area of landing gear repair and overhaul services.

"This major contract is an indication of the strength of our relations with the U.S. Air Force. It will enable our Landing Gear Division to consolidate its ranking as one of the front-runners in the industry. We are pleased to be able to depend, once again, on a high-caliber customer like the U.S. Air Force. This is in fact the renewal of a contract we have had since 1970, which makes this long-time customer one of our most important and loyal clients," stated Gilles Labbé, President and CEO of Héroux-Devtek.

### Profile

**Héroux-Devtek Inc.** is a Canadian company specialized in the design, development, manufacture and repair of aerospace and industrial products. The Company's head office is located in Longueuil, Québec. Héroux-Devtek operates eight business units grouped under four divisions: the Landing Gear Division, the Aerostructure Division, the Gas Turbine Components Division and the Logistics and Defence Division. Approximately 75% of the Company's sales are outside Canada, mainly in the United States. Héroux-Devtek's shares trade on the Toronto Stock Exchange under the symbol HRX.

### Forward-looking statement

Except for historical information provided herein, this press release may contain information and statements of a forward-looking nature concerning the future performance of the Company. These statements are based on suppositions and uncertainties as well as on management's best possible evaluation of future events. Such factors may include, without excluding other considerations, fluctuations in quarterly results, evolution in customer demand for the Company's products and services, the impact of price pressures exerted by competitors, and general market trends or economic changes. As a result, readers are advised that actual results may differ from expected results.