

Mr. Max Dermond – Board Member

Max has over 25 years of extensive experience in the Aviation Industry. He is currently the President of Dermond Defense & Aerospace (DDA), a Member of the Board of Optimum Vehicle Logistics (OVL), which is AM General's Authorized Exclusive HUMVEE Parts Distribution for the Middle East and Africa, as well as a Partner in Dermond Property Investments, a real estate development company.

Max joined Derco Aerospace, Inc. in May 1980, 6 months after its foundation by his brother Eric Dermond, which he helped grow to a \$215 Million enterprise. In 1986, he started Derco Repair as a complementary business to Derco Aerospace and in 1998 he also started a Joint Venture with French Manufacturer Intertechnique. In 1999, Max started Derco Logistics and in 2000 he acquired Sheffield Manufacturing in California.

Max was the key member of the leadership team forming Derco Holding with 5 separate companies providing various services in Aerospace. He was also instrumental in the negotiation to sell Derco Holdings to Sikorsky Helicopter a division of United Technology in 2002 where he acted as CEO of Derco for a period of 3 years after the closing of the sell. As an executive of Sikorsky, Max taught leadership classes to midlevel managers before retiring from Derco in April 2005.

Max was born in Izmir, Turkey in 1954 and immigrated to the US in 1977 from France to go to college. He attended the University of Minnesota Business School in Minneapolis from 1978 to 1980.