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AAE Systems, Inc. Awarded Contract to Expand Banking Network in Iraq

Sunnyvale, CA (1 December 2008) – AAE Systems, Inc. (AAE), a satellite-based equipment manufacturer and turnkey communication solutions provider, announced that a new contract has been awarded with an existing customer to add terminals to a banking network in Iraq. The turnkey communications network was originally designed and built by AAE in 2007, connecting the bank's branches across the country.

More than satisfied with the performance of the network, in addition to AAE's excellent services, the customer decided to contract with AAE for network expansion. In the previous contract, AAE provided services for systems engineering and customer support, and will utilize these services in the new contract.

The banking network is based on AAE's Eclipse MF-TDMA DAMA DSM product family that is both bandwidth and cost efficient. It supports voice, data, facsimile, database applications, and banking transaction services.

About AAE Systems, Inc.

AAE Systems, Inc., with over 20 years of experience in global systems integration, product design and manufacturing, focuses on satellite communications. Located in the heart of Silicon Valley, AAE's equipment and services are used in the Middle East, Africa, Asia, Central America, and Europe by customers in industries including petrochemicals, military, aeronautics, governments, and telecom gateway service providers. AAE is recognized for their excellence in the timely delivery of custom, complex, mission critical solutions that incorporate a range of competencies in the wireless, satellite and terrestrial telecommunications specialties.

AAE Systems, Inc. is headquartered in Sunnyvale, CA. For more information, please visit www.aaesys.com.