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## ***Extant Aerospace Names Richard J. Schmidt Vice President of Strategy and Corporate Development***

**Melbourne, Florida, February 14, 2019** – Extant Aerospace (Extant), a leader in licensing, obsolescence management, and lifecycle sustainment services for aerospace avionics, electronics, and electromechanical products announced today the appointment of Richard J. “Rick” Schmidt as its Vice President of Business Development. In his new role Schmidt will be responsible for leading Extant’s strategic new business initiatives, corporate development, and product line acquisition and licensing opportunities. Schmidt will report to Extant Aerospace President Jim Gerwien.

“Extant is entering a new phase of growth and opportunity as we continue to support our OEM partners with sustainment of their non-core electronics and avionics systems while expanding our resources and capabilities to meet the demand for additional electromechanical and mechanical product support”, said Jim Gerwien, President of Extant Aerospace. “Over the course of his more than 30 year career at Rockwell Collins, Rick has developed a deep strategic and operational understanding of the OEM – Customer relationship. This, combined with his extensive experience in Mergers and Acquisitions (M&A) and business development will be a great addition and compliment to Extant as we continue to grow globally. We are delighted to welcome Rick and his family to the Extant team.”

Schmidt most recently served as Vice President, Corporate Development for Rockwell Collins where he was responsible for leading all aspects of acquisition, divestiture, joint venture, and related corporate development activities.

After joining Rockwell Collins in 1989 as a Financial Analyst in the Collins Avionics Group, Schmidt served in roles of increasing responsibility and leadership for the business over the course of his career including Engineering Services Manager, Senior Director of Strategy in both Commercial and Government Systems, and Senior Director M&A. During his tenure in Mergers and Acquisitions at Rockwell Collins, he led or supported more than 25 transactions. Schmidt earned a Bachelor of Business Administration and Master of Business Administration degrees from the University of Iowa.

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## **About Extant Aerospace**

Extant Aerospace ([www.extantaerospace.com](http://www.extantaerospace.com)), a TransDigm company, with headquarters in Melbourne, FL, specializes in supporting Original Equipment Manufacturers (OEMs) with product licensing, obsolescence management and reengineering, lifecycle sustainment, and counterfeit prevention services for aging, non-core electronics, avionics and electromechanical products used in various, military, business and general aviation, and commercial airline applications.

Extant's programs and resources provide a high quality solution to the challenges that often accompany the continuing aftermarket support of these systems and components and enable OEMs to focus their resources on more current products and new product research and development. Extant is well positioned with both the technical expertise and capital resources needed to provide OEMs with immediate value for non-core assets, a timely and successful product line transition, and a continuing high level of aftermarket customer service and support.

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