



## For Immediate Release

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### **The Fairchild Corporation [NYSE: FA] Appoints CFO**

**Dulles, VA (January 14, 2002)** — The Fairchild Corporation [NYSE: FA] announced today that John L. Flynn has been named Chief Financial Officer of the Company. Mr. Flynn has been with Fairchild since 1986, serving the Company successively as Vice President, Tax and, since 1994, as Senior Vice President, Tax. Mr. Flynn is both a lawyer and a Certified Public Accountant and, in addition to his new responsibilities, will continue his existing tax duties.

The Company's current Chief Financial Officer, Michael T. Alcox, will remain with the Company as a Senior Vice President, Finance, on a part-time basis, responsible for special projects.

"We are most pleased that John Flynn has agreed to expand his current responsibilities to become Chief Financial Officer. The changeover should be seamless. Mike Alcox will stay with the Company as a Senior Vice President of Finance, in charge of special projects. John and Mike have worked closely together for over thirteen years, and thus this change is evolutionary, with Fairchild's senior management remaining intact," stated Jeffrey J. Steiner, the Company's Chairman and Chief Executive Officer.

The Fairchild Corporation is a leading worldwide manufacturer and supplier of precision fastening systems used in the construction and maintenance of commercial and military aircraft, and a distributor of aerospace parts. Fairchild Fasteners has manufacturing facilities, as well as sales/design customer teams, in the United States, Germany, France, Portugal, Hungary, Australia and the United Kingdom. Because of its unique ability to serve customers worldwide from its manufacturing and logistics businesses, Fairchild Fasteners offers the market the most complete and innovative solutions to the delivery, stocking, and dispensing of fasteners. Banner Aerospace, The Fairchild Corporation's aerospace distribution segment, provides aircraft parts and services. Additional information is available on The Fairchild Corporation web site ([www.Fairchild.com](http://www.Fairchild.com)).

This news release contains forward-looking statements within the meaning of Section 27-A of the Securities Act of 1933, as amended, and Section 21-E of the Securities Exchange Act of 1934, as amended. The Company's actual results could differ materially from those set forth in the forward-looking statements, as a result of the risks associated with the Company's business, changes in general economic conditions, and changes in the assumptions used in making such forward-looking statements.