

HM Dunn Aerosystems announces plan to retain people through the temporary suspension of 737 MAX Production

WICHITA, Kan., Jan. 2, 2020, (GLOBE NEWSWIRE) -- HM Dunn Aerosystems, Inc. today announced the company would provide alternate assignments for team members impacted by Boeing Commercial Airplanes' and Spirit AeroSystems' temporary suspension of 737 MAX production. The company does not expect to furlough people at this time due to the recently announced temporary suspension of work on the program.

"Our leadership team worked through the holidays to build a customer and performance focused plan that allows us to keep our team for the future intact," said Phil Anderson, President and CEO. "We believe in the 737 MAX airplane and are confident that Boeing and regulators will successfully work together to safely return the airplane to service in the near future." The company plans to provide people alternative assignments on other airplane programs where practical. Those programs include the Boeing 777, 777-X, KC-46A Tanker, B-52, F-15, F-18; Lockheed Martin F-35, F-16, C-130, and CH-53K; Airbus A320; and Gulfstream's newest business jets the G500/600.

"As a small business in the aerospace industry, diversification is important. Generally, small businesses have less access to sources of capital. In a situation like this, cash reserves and the ability to access additional affordable capital is important," said Anderson. "While we are managing cash and liquidity closely, a diversified business mix helps a small company navigate the ebbs and flows of the global aerospace industry. Over the past twenty-four months we have strategically focused our efforts on diversification," said Anderson. "Our success is providing us flexibility in the current situation while creating a stable and growing long-term company."

The company will also use this opportunity to increase volunteer support to the communities where it does business. "We are staying positive and focused on our people, our communities and our customers," said Anderson. "Taking the opportunity to keep our team intact while making a positive impact in our community is a winning strategy."

About HM Dunn Aerosystems, Inc.

H.M. Dunn Aerosystems, Inc., is a manufacturer of aerospace structural components and assemblies with operations in Kansas, Texas, and Oklahoma. The company's capabilities include high-speed CNC machining, bonding, chemical milling, and finishing. The company specializes in small, medium and large-scale aircraft assemblies of varying complexity for the global commercial aerospace and defense industry.

Contact:

Mona Martin
HM Dunn AeroSystems, Inc.
316.977.8174

Philip Anderson
HM Dunn AeroSystems, Inc.
316-977-8110