



To: Valued Customers, Colleagues, & Friends

From: David Boyer

Date: March 31st, 2008

It is with pleasure that I would like to announce that Richard Alban, our present General Manager, will assume the role of President effective March 31st, 2008.

Over the past three years Richard has worked closely with me to create a more customer-focused organization. As he took on greater responsibilities and gained expertise in the business, Richard proved himself as an extremely effective leader and adept at spotting opportunities for future growth and improvement.

Before joining Aerco, Richard was Vice-President and General Manager of the Pattison Sign Group. Reporting directly to the President, Richard proved his abilities by increasing the profitability of the Division and implementing key operational improvements. Richard holds a BSc. in Mechanical Engineering from the University of British Columbia and a MBA from the Ivy School of Business, University of Western Ontario.

Richard is the third President of Aerco in our 39 years as a family business. My father, Ross Boyer, our first President, firmly believed that if we valued and respected our customers for giving us their business we would be rewarded with a vibrant and sustainable company. Richard certainly shares those values and has been instrumental in creating this foundation for the future.

My dedication and involvement in Aerco's business will continue as always, albeit in the new role of Chairman. In particular, Richard and I will be focused on developing Aerco's new technology platforms— cleaner, energy-saving solutions that create value for you, our customers, and the environment in which we all live in.

Regards,

A handwritten signature in black ink, appearing to read "David Ross Boyer". The signature is written in a cursive style with large, bold letters.

David Ross Boyer, Chairman

Aerco Industries Ltd.