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**National Air Cargo announced today that it has filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the Western District of New York.**

National Air Cargo is a subsidiary company of National Air Cargo Holdings, a Florida corporation with more than 20 different subsidiary companies. National Air Cargo Holdings, National Airlines and National Air Cargo Holdings, Inc.'s other global subsidiary companies are not parties to and have nothing to do with the bankruptcy filed by NAC Inc., a New York corporation.

NAC Inc. and its predecessor have been in business for more than 23 years. Despite downturns in the economy NAC Inc. has continued to run a stable business; however, in October 2013, a United States District Court entered a judgment against NAC Inc. The case was filed by start-up Global BTG in 2010, and alleged that NAC Inc. breached a Letter of Intent by failing to finance aircraft leases through Global. NAC Inc. continues to contend there was no enforceable agreement and there was no breach. NAC Inc. has an appeal pending at the United States Court of Appeals for the Ninth Circuit.

Filing bankruptcy allows NAC Inc. to continue business without the immediate threat of Global's judgment, and therefore permits NAC Inc. to continue serving its clients, making payments to all of its business partners, and employing its valued team members in the Orchard Park New York and Herndon Virginia areas.

Christopher Alf, CEO of NAC Inc., explained, "We have appealed the unjustified and unexpected verdict in the case brought by Global BTG in 2010, but unfortunately that appeal will not be decided for some time. We believe we will be victorious in the appeal. Seeking Chapter 11 relief will permit NAC Inc. to serve its customers while reorganizing NAC Inc.'s financial situation caused by this one off event. Our focus at this time is to continue to offer the same high level of service our customers expect and rely on."

Mark Burgess, Managing Director of NAC Inc., says his team in Orchard Park "is committed to continuing uninterrupted diligent hard work in routing challenging cargo to locations around the globe. My team gives 110% every day, that won't change. We'll move cargo - whether it's lifesaving medical equipment or mission critical aircraft parts - it's what we do best." Brian Conway, Vice President of Finance for the parent company, added, "We remain committed to performing