

Air Methods Announces Agreement to Acquire FSS Airholdings, Inc., Parent Company of CJ Systems Aviation Group, Inc.

DENVER, CO, July 31, 2007 -- Air Methods Corporation (NasdaqGS: AIRM) announced today that the Company has entered into a Definitive Purchase Agreement (the Agreement) to acquire 100% of the outstanding common stock of FSS Airholdings, Inc. (parent company of CJ Systems Aviation Group, Inc. or "CJ"). CJ is one of the larger private companies providing air medical transport services in the country and provides these services under both the community-based and hospital-based service delivery models, utilizing a fleet of more than 113 helicopters and fixed-wing aircraft. CJ is headquartered near Pittsburgh, PA.

The Agreement provides for a cash purchase price of \$25.0 million due at closing, subject to customary closing adjustments. Closing is anticipated on October 1, 2007, but in no event later than October 31, 2007. The consummation of the transaction is subject to various consents and usual and customary closing conditions.

Audited financial results of FSS Airholdings, Inc. for the year ended February 28, 2007 reflected net income from continuing operations of \$1.2 million from revenue of \$128.8 million. Audited book equity was \$22.2 million as of February 28, 2007. Air Methods expects to finance the purchase price through commercial bank term loans and new or existing lines of credit. The company expects the first year of combined operations to reflect moderate accretion to earnings per share, with more significant accretion anticipated in subsequent years as certain redundant functions are consolidated and projected revenue enhancement opportunities are realized.

Mr. Aaron Todd, Chief Executive Officer of Air Methods, stated, "We are extremely pleased to have reached agreement on combining these two industry leaders. The ability to better serve our customers by bringing increased resources closer to where they are needed is made possible by this acquisition. As an example, the significant maintenance, overhaul and logistics capabilities at CJ's headquarters will be able to provide added support for all our aircraft operating in the Eastern United States. The operational efficiencies to be realized from the combination will help to offset the high rates of inflation associated with these key services, as well. Additionally, we are pleased to add to the talented workforce of Air Methods with the many talented individuals within the CJ organization."

Mr. Larry Pietropaulo, President of CJ, stated, "The combination of these two leaders in the air medical industry will not only strengthen both companies, but the entire industry. The combined companies provide the talent, resources, and infrastructure to benefit our hospital-based customers, communities, and the patients we serve. It will bring greater opportunity for our employees as the future of our business continues to grow and evolve."

The Company has scheduled a conference call for Wednesday, August 1, 2007 at 9:00 a.m. Eastern to offer additional details of the pending transaction. Interested parties can access the call by dialing (888) 396-5640 (domestic) or (706) 643-0580 (international) or by accessing the web cast at www.airmethods.com. A replay of the call will be available at (800) 642-1687 (domestic) or (706) 645-9291 (international), access number 11767598, for 3 days following the call; and the web cast can be accessed at www.airmethods.com for 30 days.

Air Methods Corporation (www.airmethods.com) is a leader in emergency aeromedical transportation and medical services. The Hospital Based Services Division is the largest provider of air medical transport services for hospitals. The Community Based Services Division is one of the largest community-based providers of air medical services. The Products Division specializes in the design and manufacture of aeromedical and aerospace technology. The Company's fleet of owned, leased or maintained aircraft features over 200 helicopters and fixed wing aircraft.



Forward Looking Statements: This news release includes certain forward-looking statements, which are subject to various risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors, including but not limited to the size, structure and growth of the Company's air medical services and products markets; the collection rates for patient transports; the continuation and/or renewal of air medical service contracts; the acquisition of profitable Products Division contracts and other flight service operations; the successful expansion of the community-based operations; and other matters set forth in the Company's public filings.

CONTACTS: Aaron D. Todd, Chief Executive Officer, (303) 792-7413 or Joe Dorame at Lytham Partners, LLC at (602) 889-9700. Please contact Christine Clarke at (303) 792-7579 to be included on the Company's fax and/or mailing list.