

Office and Professional Employees International Union, AFL-CIO, CLC



Michael Goodwin
PRESIDENT

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For Immediate Release

April 9, 2007 – Following a 52-day strike last fall by helicopter pilots employed by PHI, Inc., the company is swimming in a pool of red ink for the first time in six years, according to recent public filings by the company with the Securities and Exchange Commission.

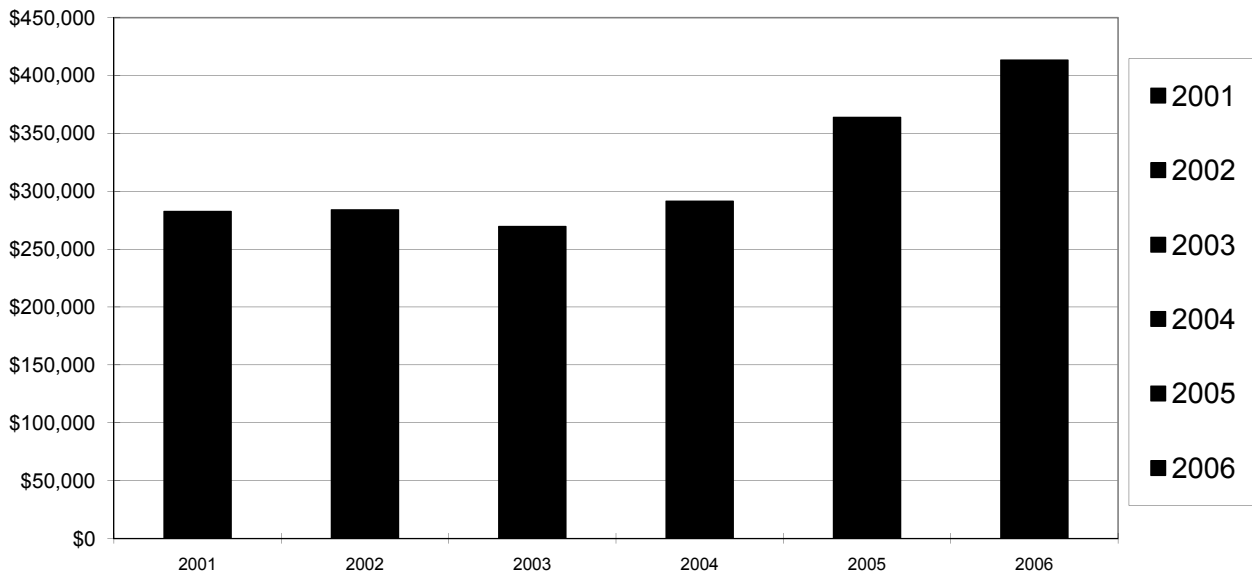
OPEIU International President Michael Goodwin notes that the company posted a net loss of \$667,000 in 2006, a year in which the helicopter pilots were on strike, compared to net earnings of over \$14.1 million in 2005.

“This turnabout seems even more startling than the raw numbers indicate because during the same period, according to the SEC filings, the company’s operating revenues went up \$49.5 million from \$363.6 to \$413.1 million,” Goodwin said.

“Going forward,” Goodwin added, “we hope that the labor relations between the company and its hardworking helicopter pilots improves from where we are now to the benefit of all parties.”

**For further information, please call Michael Goodwin at
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**Operating Revenue (in thousands) Information gleaned from
PHI 10K filings with Securities & Exchange Commission (SEC)**



**Net Earnings (loss) (in thousands) Information gleaned from
PHI's 10K Filings with Securities & Exchange Commission (SEC)**

