

NEWS RELEASE

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FOR IMMEDIATE RELEASE

PHI ACHIEVES 10,000,000 ROTOR WING FLIGHT HOURS

LAFAYETTE, LA – January 29, 2007 – On September 30, 2006, PHI, Inc. (“PHI”) successfully achieved 10 million rotor wing flight hours which is unprecedented in the industry.

It is the years of professionalism and dedication of our employees who are responsible for PHI achieving this milestone while maintaining a high level of safety and customer service. While this accomplishment was initiated in 1949 as a vision, it represents operations in Oil & Gas, EMS, Mining, Disaster Relief and other areas of rotor wing applications.

PHI provides helicopter transportation and related services to a broad range of customers including the oil and gas industry, air medical industry and also provides third-party maintenance services to select customers. PHI Common Stock is traded on The NASDAQ National Market System (symbols PHII and PHIIK).

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