



16th June 2005

NEWS RELEASE

PRIVATAIR ADDS GLOBAL EXPRESS TO ITS CHARTER FLEET

International business aviation specialist PrivatAir announced today that a Global Express ultra long-range jet has been added to its fleet of aircraft, available for Private Charter immediately.

With seating for 12 passengers, this Global Express expands the scope of PrivatAir's fleet on both sides of the Atlantic. With a range of over 11,000km, the Global Express puts Geneva to Los Angeles within non-stop reach, all while transporting the passengers in complete comfort and luxury. Amenities aboard include a state-of-the-art entertainment system, the possibility to section off a private bedroom, and two executive restrooms. Based in Geneva six months out of the year, the aircraft spends the remainder of its time in the Caribbean, making it an equally attractive option for both North American and European operations.

"This Global Express is the perfect complement to our current fleet, both in terms of size and range", said Richard Koe, VP Charter Sales & Aircraft Management Europe. "We have taken this step to respond to growing customer demand for our VIP charter, and there will be more as we develop our European resources."

This latest addition to the PrivatAir managed fleet confirms the growing popularity of the company's VIP Aircraft Management programme among aircraft owners. They appreciate the significant savings they can achieve from PrivatAir's purchasing power, the cost reduction in ownership from the charter network PrivatAir can access, and of course, PrivatAir's unparalleled excellence in all aspects of Aircraft Management and operation.

PICTURES AVAILABLE UPON REQUEST

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Editor's Note

PrivatAir is a leading international business aviation group with headquarters in Geneva, Switzerland, a Fixed Base Operation at Le Bourget Airport in Paris, France, operating bases in Düsseldorf, Hamburg and Munich (Germany) and across the USA. The Group's services include Private Travel (aircraft charter) for VIPs and executives, Corporate Shuttle, Ground Services and Aircraft Sales & Management. PrivatAir manages a fleet of more than 50 aircraft ranging from a Beech King Air to an executive Boeing 757, operating out of bases in Europe and the USA. The Group is the only commercial operator of three of the new generation of Boeing ultra-long range executive aircraft, the Boeing Business Jet (BBJ) and also operates four Airbus A319 aircraft.

In June 2002, PrivatAir began operating a six-days per week, non-stop flight for Lufthansa between Düsseldorf and New York's Newark Airport on its 48-seat Boeing Business Jet under an ACMI (Aircraft, Crew, Maintenance and Insurance) contract, and in 2003 acquired two new Airbus A319 LR aircraft to operate similar point-to-point services for Lufthansa between Munich - Newark and Düsseldorf - Chicago.

The Company also operates two 126-seat Airbus A319 aircraft on behalf of Airbus in order to transport personnel between the Airbus Group's Toulouse (France), Hamburg (Germany) and Filton (UK) production sites.

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