



Press Release

Baar, December 5th, 2018

It is with great sadness that PrivatAir SA, Switzerland, announces today that it has filed to commence insolvency proceeding in Switzerland. Likewise its subsidiary PrivatAir GmbH in Germany has also filed for insolvency today.

Over the past few weeks, a number of events have had a significant impact on the companies' future business forecast and viability, which forced the companies to file for insolvency.

PrivatAir was created in 1977 in Switzerland. It directly employs today 226 staff in Switzerland, Germany and Portugal. It also uses the services of 65 crew members via an external contracting entity for its operation in Middle East (Jeddah – Riyadh shuttle). It will remain known as a truly unique company built by amazing people who showed extreme dedication to their work and unmatched service levels, and proved many times that the impossible in aviation could be made possible.