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PrivatAir creates new force in business aviation industry

Today a major new player in the business aviation industry was created following the purchase by PrivatAir, based in Geneva, of Flight Services Group (FSG) in Connecticut and Transair's Fixed Base Operation based at Le Bourget Airport in Paris, France from the Ogden Corporation. With a collective turnover of US\$ 100m, PrivatAir Group, the new company formed today, expects to offer significant competition within the business aviation industry.

PrivatAir Group's senior management team will be led by Chief Executive David Hurley, who founded FSG in 1984, Hugh Regan also from FSG has been appointed CFO. From PrivatAir, Greg Thomas becomes COO, Captain Christopher Randle becomes EVP Operations and Dave Kinson, EVP New Business Development and Marketing. The team will operate from FSG's main base in Stratford, Connecticut and PrivatAir's headquarters in Geneva and will manage the combined workforce of 250 employees.

"We believe that we are coming out of the starting gates as a company with critical mass, offering strong competition and the ability to provide a truly exceptional service," said David Hurley. "Our collective services will now include private travel for VIPs and executives, corporate shuttle, private tours, ground services and management. Our aim is to provide standards of service that are above all of our competitors, across all of our service lines."

"Transair also gives us a huge opportunity to further expand and strengthen our European operation and allows us to enter into the ground handling arena," said Greg Thomas, COO PrivatAir Group. "By purchasing Transair we will have a 35% share of air traffic handling in Le Bourget which is the premier business aviation airport in the EU. We are also already putting substantial investment into Le Bourget's infrastructure and are also looking to grow the overall business by acquisition and joint venture."

PrivatAir has operated a fleet of Boeing 737 and 757 aircraft for over 20 years in the VIP business aviation industry and is currently the only commercial operator of three of the new generation of Boeing ultra-long-range executive aircraft - the BBJ (Boeing Business Jet). FSG is among the largest providers of corporate aircraft management, executive charter and aircraft sales and acquisition in the US. The company manages a fleet that ranges in size from a DC9 executive airliner to Beechcraft King Airs, from its 17 bases of operation throughout the US. FSG will retain its name in the immediate future, though will be identified as part of the PrivatAir Group.

Transair offers a range of ground handling services at Le Bourget Airport. This includes providing services for business aviation, air taxis, airlines and Government agencies.