



NEWS RELEASE

12th September 2002

PRIVATAIR TO MARK 25TH ANNIVERSARY AT NBAA

PrivatAir will mark its 25th year of commercial operation at the NBAA Annual Conference in Orlando, Florida, USA this September.

After a quarter-century of building expertise in providing its corporate and private customers with service excellence in the air and on the ground, PrivatAir now has an annual turnover of US\$ 100m. The company is headquartered in Geneva, Switzerland and has a Fixed Base Operation at Le Bourget Airport in France, with operating bases throughout the USA.

PrivatAir employs over 300 people and manages some 50 aircraft, ranging in size from a Beech King Air to an executive Boeing 757, which it operates from Europe and throughout the USA. PrivatAir aims to take the best practices of the commercial airline industry, adding the flexibility of business aviation and PrivatAir's exceptional standards of service. The Group plans grow the business organically and by acquisition and joint venture.

Originally formed from the Latsis Group's aircraft fleet in 1977, PrivatAir acquired Flight Services Group (FSG) in the USA and Transair's ground handling services at Le Bourget Airport, Paris in December 2000 to create today's PrivatAir Group.

"We have recently expanded with a new type of service, running a scheduled business-class-only route for Lufthansa between Düsseldorf and NewYork's Newark Airport," said Greg Thomas, COO PrivatAir Group. "We are extremely proud to be the first company in the European business aviation industry to offer such a service. We now have a U.S. registered aircraft, the Boeing 737-300 available for charter - ideal for those seeking an aircraft that will carry up to 44 people in complete comfort."

PrivatAir Firsts within the business aviation industry over its 25 year history:

- The first commercial operator to order the Boeing Business Jet (two BBJs were ordered in 1998 followed by a third in 1999)

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- Europe's first business aviation company to meet ISO 9002 certification standards for all its services (1998)
- Following September 11th 2001, PrivatAir was the first business aviation company authorised to fly into the US by the Federal Aviation Authority
- First to build a dedicated private airport terminal offering full passenger services, ranging from check-in to police and customs, all under one roof (Geneva, 2002)

Editor's Note

PrivatAir is a leading international business aviation group with headquarters in Geneva, Switzerland and in Stratford, Connecticut, USA, and a Fixed Base Operation at Le Bourget Airport in France. The Group's services include Private Travel (aircraft charter) for VIPs, executives and leisure groups, Corporate Shuttle, Ground Services and Aircraft Sales and Management. PrivatAir manages a fleet of some 50 aircraft, ranging in size from a Beech King Air to an executive Boeing 757, operating out of Europe and 16 bases throughout the USA. The Group is also the only commercial operator of three of the new generation of Boeing ultra-long-range executive aircraft, the BBJ (Boeing Business Jet).

PrivatAir is wholly owned by the Latsis Group, whose holdings also include companies in the banking, civil engineering, real estate, oil and shipping businesses.

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