

5 May 2015



ExecuJet Aviation Group joins Luxaviation Group, now second largest corporate aircraft operator in the world

Luxembourg/Zurich - 5 May 2015. **ExecuJet Aviation Group AG of Switzerland has today been acquired by Luxaviation, Europe's leading business aviation group, based in Luxembourg. The transaction sees Luxaviation acquire the entire share capital of ExecuJet and become the second largest corporate aircraft operator in the world.**

ExecuJet employs a workforce of over 1,000 staff and operates in six regions of the world, namely Europe, Africa, Asia, Australasia, Latin American and the Middle East. Founded in 1991, the company operates a diverse fleet of 165 aircraft worldwide, including a significant Global Express fleet along with other Bombardier products, Boeing Business Jet, Gulfstream, Dassault and Pilatus aircraft. ExecuJet's comprehensive service portfolio includes aircraft management, aircraft charter, aircraft maintenance, FBO operations and aircraft completions management.

Luxaviation Group offers the expertise and know-how of 520 employees across seven European operating companies: Luxaviation (Luxembourg), Luxaviation Germany (Germany), Abelag (Belgium), Unijet (France), London Executive Aviation (UK), Masterjet (Portugal) and now ExecuJet (headquartered in Switzerland and with worldwide operations). Luxaviation Group is also active in the high-growth markets of Asia-Pacific through a commercial office in Singapore. Luxaviation Group now operates a combined fleet of more than 250 business aircraft.

In common with other Luxaviation Group companies, ExecuJet will retain its identity, management team and operational independence while benefiting from valuable synergies within the group. These benefits include economies of scale in the purchasing of fuel, insurance, training and other significant cost areas; increased aircraft availability and utilisation within the group, with a broader range of aircraft types; and collaboration with other group companies to enhance best practice in all operational areas.

As a company operating within the Luxaviation Group, ExecuJet will be led by Gerrit Basson, newly appointed CEO and former President and COO. Patrick Hansen, CEO of Luxaviation Group, is appointed to the position of Chairman of ExecuJet. Niall Olver, the founding CEO and Chairman

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of ExecuJet stands down accordingly but continues in an advisory capacity for the foreseeable future.

Niall Olver, outgoing CEO and Chairman of ExecuJet Aviation Group, says: "This market consolidation will bring a range of benefits to ExecuJet and its clients, including the sharing of local knowledge and expertise with sister companies in the Luxaviation Group. I step down as CEO and Chairman safe in the knowledge that this transition marks the start of yet another exciting chapter in the history of ExecuJet. By joining forces with Luxaviation, ExecuJet will further grow its reputation and, through increased economies of scale, continue to offer the very best service standards."

Patrick Hansen, CEO of Luxaviation Group and Chairman of ExecuJet, adds: "The acquisition of ExecuJet is the next step in our growth strategy and significantly increases Luxaviation's global reach. ExecuJet's operations give us a strong presence in some of the world's fastest growing business aviation markets, including Asia, Latin America and the Middle East, as well as a significantly larger managed fleet. We are delighted to welcome our new colleagues in ExecuJet, whose international experience will be invaluable as Luxaviation continues to expand."

Luxaviation Group was advised by Saphir Capital Partners, a Luxembourg and London based M&A advisory firm.

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