



**17<sup>th</sup> JANUARY 2008**

**NEWS RELEASE**

**PRIVATAIR S.A. TO ORDER SECOND BOEING 787-8 FOR VIP CHARTER OPERATIONS**

PrivatAir S.A. today announced an order for its second Boeing 787-8 Dreamliner aircraft. Due for delivery in 2016, the airliner is Boeing's first 787 VIP order of 2008. The value of the sale has not been disclosed; however it is valued at \$162 million at catalogue prices.

The order will complement PrivatAir's existing Boeing fleet which already includes a 767, a 757, a BBJ2 and two BBJ1s – all configured for either VIP or business-class-only use. The fleet will be further boosted by the arrival of PrivatAir's first Boeing 787-8, which is due to be delivered in 2012.

"The ever-increasing demand from charter customers for long-range, large-cabin aircraft shows no sign of abating, and PrivatAir is strategically placed to provide its customers with the widest range of travel options," said Greg Thomas, CEO of PrivatAir. "This latest order will further expand the capabilities of PrivatAir's fleet, enabling our passengers to travel further, faster and in greater comfort."

Since launching the 787 program in 2004, Boeing has secured 841 orders with 55 customers, including a record-breaking 369 in 2007.

“PrivatAir clearly recognises the outstanding potential of the 787 VIP jet for business and private jet operations, both from an economic view point as well as passenger luxuries,” said Marlin Dailey, vice president of Sales, Europe, Russia & Central Asia, Boeing Commercial Airplanes. “The 787 VIP airplane provides PrivatAir the opportunity to raise the bar even higher.”

Through this latest agreement, PrivatAir has also secured an additional Boeing 787 purchase right.

The company is aware of Boeing’s recently announced 787 delivery delays. However, PrivatAir believes that such challenges are inevitable during the production of new aircraft and anticipates that these delays will have no major impact on the business.

#### **About PrivatAir**

PrivatAir is a leading international business aviation group with headquarters in Geneva, Switzerland and operating bases in Zurich (Switzerland), Düsseldorf, Hamburg and Munich (Germany) and Amsterdam (The Netherlands), and throughout the USA through its US subsidiary PrivatAir Inc. The Group's services include Private Charter for VIPs and executives, Private Airline Services, Ground Services and Aircraft Sales & Management. PrivatAir manages a fleet of over 50 aircraft ranging from a Beech King Air to an executive Boeing 767, operating out of bases in Europe and the USA. Through its network of specialist partners, PrivatAir also provides private charter of almost any type of aircraft.

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