



15th June 2004

PRIVATAIR CONFORMS TO IOSA STANDARDS AS FIRST BUSINESS AVIATION COMPANY WORLDWIDE

PrivatAir, a leading international business aviation specialist, is proud to be the first business aircraft operator to have passed the IATA Operational Safety Audit. One of only seven airlines globally to be listed in the IOSA registry, PrivatAir again demonstrated its leadership in safety and security, conforming to all standards contained in the IOSA Standards Manual, and in many cases, exceeding them.

The IATA Operational Safety Audit (IOSA) Programme is an internationally recognised and accepted evaluation system designed to assess the operational management and control systems of an airline. IOSA uses internationally recognised quality audit principles, and is designed so that audits are conducted in a standardised and consistent manner. The IOSA registry, therefore, lists the aviation companies conforming to the first internationally recognised operational audit standards.

Greg Thomas, CEO of the PrivatAir Group, elaborated: "Safety and security have always been of paramount importance for PrivatAir operations. Being the first business aviation specialist to conform to internationally recognized standards is testament to our commitment to operational excellence."

Other examples of PrivatAir spearheading standards in the aviation industry include being awarded ISO9001:2000 for VIP Air Transportation & Services, having all of its crew in North America FlightSafety-trained, and being awarded FAA 129 Foreign Carrier approval as well as ETOPS 180 as the only charter company worldwide.