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NEWS RELEASE

PRIVATAIR AND SWISS TO LAUNCH NEW TRANSATLANTIC BUSINESS CLASS ONLY SERVICE OUT OF ZURICH

In January 2005, business aviation specialist PrivatAir will begin operating a brand new 56 seat Boeing BBJ aircraft on behalf of Swiss International Airlines to provide direct non-stop flights between Zurich and New York's Newark airport.

"The all business class concept has proven to be an outstanding success since we launched our first regular transatlantic routes in 2002 and 2003 in collaboration with Lufthansa, and this new partnership with Swiss is a logical step forward", said Greg Thomas, Chief Executive Officer of the PrivatAir Group.

The route will be served 6 days per week, with one day being reserved for maintenance. Under the ACMI wet lease agreement with Swiss, PrivatAir will provide the aircraft, crew, maintenance and insurance, and will also perform the on-board service.

"With this additional daily service, business travellers will benefit from accelerated embarkation and disembarkation procedures, an outstanding level of comfort in our spacious all-business-class cabins, as well as the legendary PrivatAir service delivery," added Thomas.

Thomas also commented "PrivatAir is proud to have the opportunity to work closely with the Swiss national carrier to provide our joint outstanding product to Switzerland's discerning business class market. As a highly experienced Boeing and Airbus long-range narrowbody operator, PrivatAir have solutions to suit every customer's requirements in this market. In this instance, aircraft availability for the customer's required operational start date was the deciding factor in the choice of equipment."