

PRESS RELEASE-FOR IMMEDIATE RELEASE

GLOBEAIR ANNOUNCES SALES RECORD IN Q3, ALLEGING CONFIDENCE IN THE MARKET

GlobeAir discloses positive financial results and unveils the acquisition of 5 aircraft

Linz, 20 October 2014 – GlobeAir announces sales record in the Q3 and 10% growth in passenger flights, reinforcing its leadership in Europe.

According to WINGX, business insight for business aviation, the private jet sector in Europe has continued to lose overall activity during the past months due to the geopolitical crisis. Although several aircraft segments are facing a turbulent period, the Mustang demand has shown a noticeable gain reaching its peak in September, gaining 14% YOY.

Benefitting from this situation, GlobeAir claims € 5.1million net sales in Q3 as a result of a well mastered business model that led the Austrian operator to achieve almost 35% market share in the segment of very light jets. The growing demand of small-cabin aircraft has in fact bolstered GlobeAir's presence in Western and Southern Europe, with more than 1.030 flights conducted between July and September.

2014 has been a demanding year for the Air Taxi operator, which have strengthened its presence not only in the most exclusive Summer destinations like Cote d'Azur, Balearic Islands and Sardinia, but also in the busiest city hubs such as Geneva, Paris and London.

To demonstrate its confidence in the market and to increase its efficiency, GlobeAir unveiled that it has completed the acquisition of 5 aircraft, leased since 2011 from Star fly, an Irish leasing company, allowing it to have sole control of its entire fleet, a key element of its strategy.

Bernhard Fragner, CEO of GlobeAir explained: "The choice of positioning ourselves in the light jet market has proven to be a successful strategy, seeing the downgrading behaviour in the charter market. Since 2007, when GlobeAir was founded, we have been focused on operating a homogenous fleet of Citation Mustangs to generate economies of scale and to foster cohesive crew composition, training and maintenance, while reducing positioning costs along with greater flexibility and availability for the passengers".

GlobeAir is continuously updating its technology, optimizing its process and training the team to enhance its service and deliver outstanding customer experience.

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Notes to editors

About GlobeAir:

GlobeAir is a private jet company based in Austria, Europe's market leader in the very light jet market segment, offering ad hoc charter flights at affordable prices. GlobeAir operates the world's largest fleet of modern Citation Mustang jets, which are capable of landing at airports such as St. Tropez, Lugano and St. Moritz, typically inaccessible to traditional airlines and larger private jets. For additional information, please visit: www.GlobeAir.com

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