



BACKGROUND

BOMBARDIER FLEXJET FRACTIONAL OWNERSHIP

Bombardier Flexjet fractional ownership offers corporations and individuals affordable access to the many benefits of business jet travel through the purchase of shares in a Bombardier business aircraft. *Flexjet* owners simply select the aircraft type and determine the number of hours per year they need to fly. They have guaranteed 24-hour-a-day access to the fleet of aircraft on as little as six hours' notice. *Flexjet* owners pay predictable monthly management and hourly usage fees while aircraft maintenance, flight crews, hangars, fuel and insurance are managed by Bombardier on their behalf.

The Flexjet Program

In May 1995, Dallas-based *Bombardier Flexjet* – a program of Bombardier Aerospace, the world's third largest producer of civil aircraft – entered the fractional ownership market. *Flexjet* continues to innovate and develop new programs that offer more options and greater flexibility and value to owners. In addition, to serve customers globally, Bombardier offers travel through the *Bombardier Skyjet International* network.

Flexjet employs more than 950 people, approximately half of whom are flight crewmembers. Its pilots are trained to the highest airline and safety standards and are type-rated for one aircraft, flying only that specific model. In addition, all pilots receive ongoing training and flight checks throughout each year.

The Flexjet Fleet

Bombardier Aerospace, the world leader in business aviation, designs, manufactures, maintains and operates every aircraft in the *Flexjet* fleet including the *Bombardier Learjet 40 XR*, *Learjet 45 XR*, *Learjet 60 XR*; and long-range *Bombardier Challenger 300* and *Challenger 605 jets*.

All aircraft in the *Flexjet* fleet feature the same level of safety equipment standards as the major airlines, including Ground Proximity Warning System (GPWS) and Traffic Alert and Collision Avoidance System (TCAS II).

How Fractional Ownership Works

There are three cost components to fractional ownership: the initial capital investment, the monthly management fee and flying time. Owners have the option of purchasing anywhere from one-sixteenth share of a jet, which represents 50 hours of flight time per year, to one-half

share, equivalent to 400 hours of flight time per year. *Flexjet* owners can increase their share at any time in increments of 25 hours, as well as purchase mixed shares, shares in multiple aircraft, and even shares that equal a whole aircraft.

Unique Flexjet Program Features

Flexjet offers a number of unique features, which provide greater value and flexibility for its owners. These programs include:

- **Versatility Plus** – Unique in the industry, this popular program enables *Flexjet* owners to realize value from unused hours by placing them in a pool for purchase by other owners.
- **Secondary Service Area** – *Flexjet* leads the industry with its generous “secondary service area” program, enabling travel to and from regions outside the primary service area without incurring repositioning fees. All *Flexjet* owners may access this program for travel to and from the Caribbean, Bermuda, Bahamas, Central America, Mexico and Canada; and to and from Hawaii and Europe for fractional owners of long-range Challenger jets.
- **Service Guarantees** – *Flexjet* fractional owners also benefit from a unique five-percent charter limit guarantee, which assures them that they will fly on the *Flexjet* fleet 95 percent of the time or better.
- **Multiple Use** – At all share levels, owners may access multiple aircraft on the same day. In addition, all owners may upgrade or downgrade to a larger or smaller aircraft type, depending on their needs.

Benefits of Flexjet Ownership

As the definitive leader in fractional jet ownership program innovation and customization, *Bombardier Flexjet* continues to go above and beyond to ensure owner satisfaction, service excellence and value. In addition to diligent management and maintenance of each aircraft, *Flexjet* owner service personnel cater to each owner’s personal needs. In one call, owners can arrange a complete trip itinerary, in-flight catering and ground transportation. Owners have the flexibility to fly in and out of thousands of uncongested, smaller airports located closer to their homes and destinations – eliminating long waits and crowds that are typical of major airports today. In addition, *Flexjet* aircraft are equipped with advanced communication equipment, making it easier for executives to work while traveling and use their time more efficiently.

Comfort, convenience, safety and privacy are important benefits of private air travel. *Flexjet* is dedicated to providing all those benefits with outstanding service and value, and a superior fleet of best-in-class *Bombardier* business jets.

The *Flexjet 25 Jet Card*

Flexjet also offers the *Flexjet 25 jet card*, operated by Jet Solutions LLC. The *Flexjet 25 jet card* provides travel-by-the-hour on the exclusive *Flexjet 25* fleet of *Bombardier Learjet 40*, *Learjet 45*, *Learjet 60*, *Challenger 300* and *Challenger 604* business aircraft. The card is available as a traditional 25-hour program, and also includes options for 30 and 35 hours of flight time. Offering outstanding choice, flexibility and value, the *Flexjet 25 jet card* offers many unique features along with world-class *Flexjet* customer service.

Flexjet 25 jet card owners can choose from four different price levels for each aircraft based on a preset number of travel days per year – ranging from an unrestricted 365-day jet card to a 355-day, 325-day or 275-day jet card.

As with the *Flexjet* fractional program, *Flexjet 25 jet card* owners are guaranteed that they will fly on the *Flexjet 25* fleet 95 percent of the time or better, and card owners can take advantage of *Flexjet's* industry-leading secondary service area program, enabling them to avoid repositioning charges. Using simple interchange ratios, *Flexjet 25 jet card* owners may also opt to travel on larger or smaller aircraft, or fly internationally through *Bombardier Skyjet International*.

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