PRESS RELEASE

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For Immediate Release

JETNET Releases March 2015 and First Quarter 2015 Pre-Owned Business Jet, Business Turboprop. Helicopter, and Commercial Airliner Market Information

UTICA, NY - JETNET LLC, the leading provider of corporate aviation information, has released March 2015 and first quarter 2015 results for the pre-owned business jet, business turboprop, helicopter, and commercial airliner markets.

Market Summary

Highlighted in **Table A** are key worldwide trends across all aircraft market segments, comparing March 2015 to March 2014. Fleet For Sale Percentages for business jets showed the largest decline for all market sectors. Commercial Airliner Turboprops showed the largest increase in the for-sale percentages compared to all market sectors.

Business jets are showing a slow start in the first quarter of 2015, with a 13.5% decrease in pre-owned sale transactions, and are taking 66 fewer days to sell than last year, with a 20.5% increase in average asking price. The increase in average asking price is one of the largest increases we have recorded, as the asking price trends are shifting. We will continue to track this trend as 2015 continues to unfold. Also, following a similar pattern, business turboprops showed a decrease of 5.7% in sale transactions, with a 32.1% increase in asking price. Further analysis of the asking price increase has revealed that, on average, newer aircraft were sold in the current quarter comparison.

Turbine helicopters saw a decline of 10.8% in sale transactions in the first quarter comparisons, while piston helicopters showed a 4.6% increase. However, they took more days to sell, with turbine helicopters taking 42 days more, and piston 94 days more.

Commercial airliners are reported by JETNET in Table A - Worldwide Trends, and include the numbers for sale for both commercial jets (including airliners converted to VIP) and commercial turboprop aircraft. The number of pre-owned commercial airliner sale transactions—at 362 for the first quarter of 2015—showed a double-digit decrease of 14.2% compared to the first guarter of 2014.

Across all aircraft sectors, there were 6,317 aircraft for sale, with 1,759 sold through the first quarter of 2015. Overall, the first quarter of 2014 pre-owned market showed a slow start to 2015.

Table A

Worldwide Trends								
March	Business Aircraft		Helicopters		Commercial Airliners		Total	
	Jet	T/P	Turbine	Piston	Jet	T/P	ALL	
In-Operation Fleet	20,170	14,474	20,646	9,712	25,902	9,581	100,485	
For Sale	2,276	1,149	1,339	582	469	502	6,317	
% of Fleet For Sale 2015	11.3%	7.9%	6.5%	6.0%	1.8%	5.2%	6.3%	
% of Fleet For Sale 2014	12.1%	7.7%	6.4%	6.2%	2.2%	4.6%		
Change - % For Sale	(-0.8) pt	0.2 pt	.1 pt	(-0.2) pt	(-0.4) pt	.6 pt		
Full Sale Transactions	488	282	272	250	362	105	1,759	
Average Days on Market	334	305	471	409	411	308		
Avg. Asking Prices -\$USD mil	\$4.744	\$1.464	\$2.667	\$0.198		\$1.636		
Y-T-								
% Change - Sale Transactions	-13.5%	-5.7%	-10.8%	4.6%	-14.2%	-43.5%		
Change - Avg. Days on Market	-66	-117	42	94	37	-183		
% Change - Avg. Asking Prices	20.5%	32.1%	106.4%	-1.5%		-28.5%		

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Source: JETNET



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Pre-Owned Trends

In total, there were 76 (13.5%) fewer business jet transactions in the first quarter of 2015 compared to the first quarter of 2014. The comparisons in **Table B** illustrate where the changes occurred by aircraft weight group.

There are few differences in the numbers between the three major weight groups. The light jets lead with the largest number of transactions. There appear to be no bifurcation trends in the pre-owned market.

With the exception of the VLJ, all weight groups showed double-digit decreases in the number of used retail sale transactions, with the light weight group (10,001-20,000 lbs.) comprising 176 (or 36%) of the transactions, followed by heavy weight (35,000+ lbs.) at 146 (or 30%), and medium (20,001-35,000 lbs.) at 137 (or 28%). These three weight groups combined accounted for 94% of the total transactions in the first quarter of 2015. The VLJs comprised the remaining 6%.

Table B - Business Jet Transactions (by Weight)

Weight Class	# of Retail Sale Transactions					
	1st Q 2015	1st Q 2014	Diff.	%		
Heavy	146	169	-23	-13.6%		
Medium	137	164	-27	-16.5%		
Light	176	197	-21	-10.7%		
VLJ	29	34	-5	-14.7%		
Total	488	564	-76	-13.5%		

Source: JETNET

U.S. GDP

Real gross domestic product—the output of goods and services produced by labor and property located in the United States—increased at an annual rate of 0.2 percent in the first quarter (that is, from the fourth quarter of 2014 to the first quarter of 2015), according to the advance estimate released by the Bureau of Economic Analysis.

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Table C

U.S. Gross Domestic Product (GDP)							
Year	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.			
2015	~0.2%						
2014	-2.1%	4.6%	5.0%	2.2%			
2013	2.7%	1.6%	4.5%	3.5%			
2012	2.3%	1.2%	2.5%	0.1%			
2011	0.1%	2.9%	0.8%	4.6%			
2010	2.3%	2.2%	2.6%	2.4%			
2009	-6.4%	-0.7%	2.2%	5.6%			

Source: Bureau of Economic Development

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The BEA report shows that U.S. GDP is below the 3.0% growth mark (when business aviation does well). The advance estimate of the U.S. GDP release showed the economy grew for the fourth straight quarter. In the fourth quarter, real GDP increased 2.2%, as reflected in **Table C**. The second and third quarters of 2014 were very strong growth quarters. In reviewing the first quarters' GDP results since 2009, the current quarter ranks as the third lowest. However, one quarter of a year does not make for a full year.

Since 1988, JETNET has delivered the most comprehensive and reliable business aircraft research to its exclusive clientele of aviation professionals worldwide. JETNET is the ultimate source for information and intelligence on the worldwide business, commercial, and helicopter aircraft fleet and marketplace, comprised of some 100,000 airframes. Headquartered in its state-of-the-art facility in Utica, NY, JETNET offers comprehensive user-friendly aircraft data via real-time internet access or regular updates.

For more information on JETNET LLC log on to <u>jetnet.com</u> or contact Michael Chase, JETNET Director, Special Projects, at 214-226-9882 or <u>mike@jetnet.com</u>; contact Paul Cardarelli, JETNET Vice President of Sales, at 800-553-8638 (USA) or <u>paul@jetnet.com</u>; international inquiries, contact Karim Derbala, JETNET Managing Director of Global Sales, at 41.0.43.243.7056 or <u>karim@jetnet.com</u>.

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