



Business in Perspective

Jet Aviation, Around the World and Into the Future

By W. Stephen Dennis

Founded in Switzerland in 1967, Jet Aviation is one of the leading business aviation service companies today. More than 3,500 employees in over 60 facilities and stations worldwide cater to customers in North and South America, Europe, the Middle and Far East. The company provides maintenance, avionics, completions and engineering services, fixed base operations, along with aircraft sales, charter, management and aviation staffing on a global basis.

A pilot since 1941 who trained in the United States, the company's founder, the late Carl W. Hirschmann, first became interested in starting a chain of aviation service organizations in the early 1960s, because there was an eminent need for high-quality facilities offering consistent service and high-precision work in maintenance.

In 1967, Hirschmann initiated his vision and bought the former Globe Air hangars in Basel, Switzerland, to establish the newly formed Jet Aviation as the first full maintenance



The inside lobby of Jet Aviation's Teterboro location, headquarters of Jet Aviation U.S. operations.

facility for business aircraft in Europe. Only two years later, the Pilatus maintenance and charter airline handling operations in Zurich and Geneva, Switzerland, were acquired, further expanding Jet Aviation's geographic reach and product offerings.

In the 1970s, the company expanded its services by providing aircraft management and charter services to European and Middle Eastern customers. The first maintenance base outside of Switzerland was established in 1975, in Dusseldorf,

Germany; in 1979, a partnership was formed with a group of Saudi businessmen in the Kingdom of Saudi Arabia to operate a handling facility for corporate and private aircraft in Jeddah.

In addition, the 1970s saw Jet Aviation becoming a major player in the outfitting and refurbishment market; in 1977, the company added completions to the Basel operation as a new line of business. Since that time, the Basel facility has grown to become the largest independent completion center in the world.

The 1980s brought further expansion to the company in Europe and the Middle East, but more importantly, Jet Aviation successfully entered the U.S. market to become the first global player in the business aviation industry. In the mid-eighties, the company bought existing fixed base operations in Bedford, Mass. (just outside of Boston), and Palm Beach, Fla. In 1988, another FBO in Teterboro, N.J., was added to Jet Aviation's growing chain of operations in the U.S. to serve the strategically important New York City corpo-

rate marketplace.

The consolidation and steady growth in Europe, the Middle East and the U.S. marked the 1990s. Capital was expended to enhance the quality and services in Basel, Switzerland and the existing U.S. facilities in Palm Beach, Bedford and Teterboro, while fewer new operations were added to Jet Aviation's chain. Additions included two maintenance facilities in Hannover and Cologne, Germany, and a full-service FBO operation at Love Field in Dallas, Texas, in 1999.

The nineties were notable for two major milestones in Jet Aviation's history. In 1994, the company expanded its airline handling services in Zurich and Geneva, Switzerland, to provide services to scheduled airlines and IATA carriers. In 1995, Jet Aviation entered the Asian market by opening a facility in Singapore to offer aircraft maintenance and FBO services. The same year, Carl W. Hirschmann died, at age 74.

The new millennium started with Jet Aviation achieving its best financial results in the company's history, with revenues reported at CHF 841 million (USD 500 million) for the year 2000. It also brought further expansion to the company in Europe, the Middle

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and the Far East and the U.S. In 2001, Jet Aviation purchased a facility at London Biggin Hill, United Kingdom, to offer maintenance, refurbishment and FBO services to cater to the strategically important London market.

The same year, an aircraft management and charter office was opened in Hong Kong, China, followed by the establishment of Jet Aviation Engineering Services near San Antonio, Texas, to provide services to the company's completions facilities as well as third-party modification centers. Finally, in 2002, the company established another partnership in the Middle East with a local entrepreneur and expects to open a FBO facility in Dubai in 2004.

Jet Aviation's U.S. and European aircraft management and charter divisions jointly operate a fleet of more than 150 aircraft. In 2003, Jet Aviation provided close to 60,000 hours in global flight operations. Sixty percent of the business activity is in Europe; the remainder is distributed among the U.S. and other facilities across the globe.

Jet Aviation is divided into regional operations centers. CEO of the Jet Aviation Group of companies is Heinz Köhli. He's also responsible for Jet Aviation's European, Middle and Far Eastern operations, while Theo Staub is in charge of Jet Aviation's U.S. operations.

Subsidiaries

Today, in Europe, the group has



Theo Staub, president and COO of Jet Aviation U.S. operations.

operations in Basel, Cologne, Dusseldorf, Geneva, Hannover, Kassel, London Biggin Hill, Saarbrücken and Zurich. Jet Aviation facilities in the Middle and Far East are located in Jeddah, Riyadh and Singapore.

Jet Aviation Basel, with over 800 employees, represents the largest Jet Aviation operation in terms of personnel. It's also the second largest employer at Basel's Euro Airport. Facilities include six large hangars with a total of 160,700 square feet of hangar area, and services include maintenance and major completion and outfitting for aircraft as large as Boeing and Airbus airliners.

Three additional airport facilities in Zurich provide FBO, maintenance, airline handling, aircraft management and charter services. Close to 700

employees staff the three Zurich locations.

Jet Aviation also offers a variety of services at several other support facilities around the world.

Jet Professionals

Jet Professionals is another division that operates under Jet Aviation. For over 20 years, Jet Professionals has been the industry's leading provider of highly qualified corporate aviation managers, chief pilots, flight attendants, maintenance technicians, and dispatchers and schedulers, on both a full-time and temporary basis. Jet Professionals also provides a host of back-office services, such as insurance compliance, payroll and benefits administration.

"We take pride in our placement efficiency and in our long-term relationships with clients and aviation personnel," said Staub. "As well as being a professional staffing service, which aviation employers can turn to for reliable and exceptional employees, we're a great resource for aviation professionals looking for a professional staffing placement."

Staub, an avid aviation enthusiast since the age of 17, started with Jet Aviation 13 years ago as a general manager of charter and maintenance in Zurich. He held that position for seven years, until March 2003, when he was promoted to president and COO of Jet Aviation's U.S. operations.

Having experienced the FBO business at both the national and international level, Staub believes the busi-

ness aviation culture of America to be slightly more competitive.

"The U.S. has a highly competitive business aviation marketplace," said Staub. "Europe is competitive but the market is more open."

As president and COO of all seven U.S. locations, or "strategic business units," Staub oversees the seven general managers of each location. In addition to overseeing U.S. operations, he's also a member of the NBAA's advisory board.

Teterboro

Staub calls Teterboro his work home. Jet Aviation's Teterboro location, whose clientele consists mainly of Fortune 500 companies, recently received the "FAA Diamond Award 2003" for the sixth consecutive year.

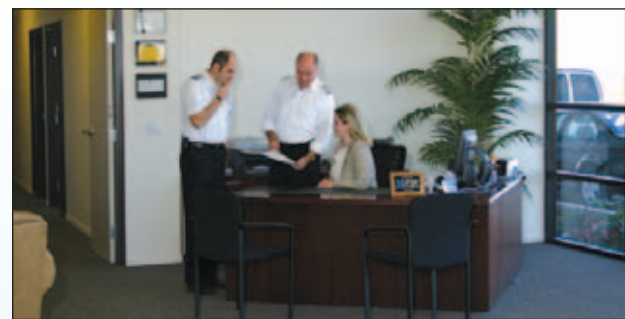
Also based in Teterboro is Stephen Wilson, senior vice president and general manager of Jet Aviation U.S. Charter Services. Wilson has a broad business background that includes 14 years experience in the aviation industry. He oversees the charter offices in Chicago, Dallas, Van Nuys and West Palm Beach as well.

Jet Aviation's Teterboro FBO location has grown to be the highest volume business aviation facility in the world, in terms of gallons of fuel sold annually. Since the acquisition of Teterboro-based Executive Air Fleet, Jet Aviation is the largest aircraft management and charter company in the world.

Jet Aviation TEB has a staff of over

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400 and provides FBO, maintenance, aircraft management and charter services. The facility includes seven hangars with a total area of 200,000 square feet, making this the largest Jet Aviation facility worldwide.

Dallas

Jet Aviation Dallas recently refurbished their FBO building facility and expanded their transient ramp. The ramp expansion extended the size of the existing ramp space to accommodate bigger aircraft as well as a larger number of small and mid-sized jets currently serviced at this facility. The extended ramp added 55,000 square feet, for a total of 185,000 square feet of ramp space.

By extending the length and width,



Jet Aviation's Teterboro FBO location has grown to be the highest volume business aviation facility in the world, in terms of gallons of fuel sold annually.

the company is now be able to accommodate Dassault Falcon 900 and 2000, Gulfstream V, Challenger 604 and Global Express aircraft and offer a second entry and exit point to the taxiways.

Palm Beach

Jet Aviation's facility in Palm Beach consists of 1.2 million square feet of hangar, office, workshop and ramp space. The FBO in Palm Beach provides aircraft maintenance and avionics services and is a Dassault Falcon Jet and an Embraer Legacy Service Center. The location has expertise in Gulfstream, Falcon, Challenger and Hawker aircraft and is an FAA approved repair station (#EYKR782D) that holds JAA/JAR 145, Brazilian CHE # 0206-03/DAC and Bermuda DCA approvals.

The location has an in-house paint facility and a state-of-the-art completion department, offering upholstery, re-foaming, carpeting, woodworking, sheet-metal repairs and gold-metal plating services.

In a recent Falcon 20 refurbishment done on the premises, the Florida Everglades was the theme of the aircraft makeover. Designer David Bell

and a team of Jet Aviation interior artisans transformed the aircraft's cabin on behalf of a repeat customer into an exotic, ecological work of art.

Bedford

Jet Aviation's Bedford facility, located just outside of Boston, is an FAA Certified Repair Station (#JAVR120F). The facility is an authorized service center for Raytheon Aircraft and MD Helicopters and offers extensive airframe and engine maintenance with avionics capabilities for business aircraft of all sizes.

The location holds class three airframe ratings, class one and two avionics ratings and a limited airframe rating for large category aircraft. Jet Aviation Bedford also offers full FBO services and has over 320,000 square feet of hangar, office, and workshop and ramp space.

The location recently received the "FAA Diamond Award 2003," the only Diamond Award issued to an FAA Repair Station under the jurisdiction of FAA's North East Flight Standard's District Office in 2003, and the highest level achievable for the program. The primary objective of this prestigious award, created under the FAA's Knowledge + Professionalism = Safety Program, was to recognize excellence in both the aircraft maintenance technician and the repair station itself. In addition, nearly 70 percent of the maintenance staff received individual awards ranging from the Bronze

Award to the Ruby Award.

Dubai

Jet Aviation is the first private executive aviation company in Dubai with a global network. In conjunction with Dubai-based Al Mulla Business Group, Jet Aviation recently began construction on a new facility located at Dubai International Airport. The new facility, the third for Jet Aviation in the region, is expected to be operational by January 2005.

Aviation specialists from Jet Aviation's headquarters work alongside Dubai-based architects, engineers and planners from Robert Matthew Johnson-Marshall and general contractors Higgs & Hill LLC throughout the construction project, slated for completion within the next eight months.

Jet Aviation Dubai will offer scheduled and unscheduled maintenance, aircraft repair, aircraft modifications as well as avionics installations and retrofits for a large variety of business aircraft. It will offer a 4,200-square-meter hangar large enough to accommodate two BBJs or Airbus Corporate Jets simultaneously. In addition, the facility has 1,000 square meters of workshop space. The maintenance division is currently in the process of applying for Authorized Service Center status on various aircraft types that are mostly utilized for international travel.

Jet Aviation's new private aircraft

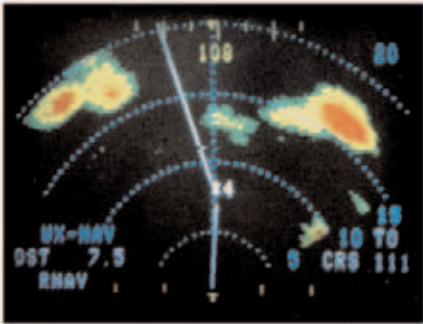
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hangar and workshop building will be the first buildings at Dubai International Airport to be equipped with the latest fire detection and fire fighting systems implemented in full compliance with the National Fire Protection Association (NFPA) regulations.

The new 1,050-square-meter FBO building will house a reception area with a refreshment center, VIP customer lounge, state-of-the-art conference room, prayer room and private offices. In-house immigration and customs clearance, security checks, baggage screening and metal detector capability will allow for smooth, secure passenger and baggage handling.

Singapore

Jet Aviation Singapore was established in 1995, and has 50,816 square feet of hangar, office, workshop and ramp space. The facility offers full-service FBO amenities, aircraft maintenance, aircraft-on-ground services, avionics modifications, interior refurbishment and exterior painting services. In addition, the facility offers aircraft charter and management services.

Jet Aviation Singapore is a Gulfstream Authorized Service Center and Warranty Repair Facility, an authorized Cessna Citation Service Station, and an authorized service facility for Bombardier

Challenger and Learjet aircraft. The location is an FAA repair station for Bombardier Global Express aircraft and holds maintenance approvals from 13 countries around the world. It also offers aircraft charter and management services.

In 2004, Air Routing International entered into a long-term agreement with Jet Aviation's Singapore as their preferred handling agent for private and business aircraft at the Seletar Airport. Air Routing International serves roughly 80 airlines and 2,500 corporate aircraft globally.

Jet Aviation Singapore ranked number one for Best Middle Eastern and Asian FBO in Pro Pilot's 2004 PRASE survey for line service, customer service, facilities, quick-turn (tech stop) performance and value for cost.

Jet Aviation Singapore recently received approval from the Civil Aviation Authority of China to perform maintenance and repairs on Gulfstream aircraft registered in China. As a result of the CAAC maintenance approval, Jet Aviation was awarded a maintenance contract with Air China to perform scheduled and unscheduled maintenance on their GIV aircraft. The GIV will

undergo a 150-hour and six, nine and 12 month-inspections. The company will offer maintenance services to additional aircraft types for Air China in the future as well.

London

Jet Aviation's London Biggin Hill location was recently named one of



Teterboro's newly renovated pilot's lounge. Jet Aviation's locations worldwide are known for their elegant furnishings and European attention to detail.

the best start-up companies in the South London area by the Bromley Borough Chamber of Commerce. The award recognized Jet Aviation's outstanding contribution towards helping the area become one of the most successful business communities in the United Kingdom.

Since opening in 2001, the company has not only generated considerable business in the South London area, but has also created additional

jobs. During the last four months, Jet Aviation London Biggin Hill reported a 20 percent increase of its FBO handling activities.

The facility can handle all types of aircraft, including Global Express, Falcon, Gulfstream, Hawker, Cessna Citation and Learjet aircraft.

Into the Future

A look into Jet Aviation's future reveals a paved path to success. With FBO locations worldwide, the company is ahead of its time.

"Since September 2001, we were experiencing a drop in business along with the stock market," Staub said. "But the first half of this year has been marked with a definite upturn. Executive aviation seems to be on the rise, and if the second half of 2004 is as productive as the first half, we'll be very excited."

For more information, visit www.jetaviation.com. W. Stephen Dennis is the founder, CEO and president of Aviation Resource Group International, a leader in aviation advisory services since 1975. He has more than 25 years of varied aviation industry and executive and senior management experience covering specialized areas such as operational efficiency, profitability conversions, business development, strategic planning, marketing and corporate restructuring. He can be contacted at Steve@AirportJournals.com.

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