



Brian Foley Associates

News Release

For Immediate Release

Contact: Brian Foley Associates (973) 729-6914 Info@BRiFO.com

Worst of Market Shocks Behind Business Aviation

Ripple Effect Then Long, Slow Recovery Ahead

SPARTA, NJ, May 20, 2009 - "The business jet industry is no longer careening off a cliff, it's just bouncing off the rocks below" according to Brian Foley Associates (BRiFO) President Brian Foley. "The worst of the cataclysmic economic events are behind us but the perturbations will continue rippling through the industry for awhile."

Nearly every market driver of business aviation growth was negatively impacted during the steep downturn such as worldwide Gross Domestic Products, corporate profits, stock market indices, personal wealth portfolios and credit availability. "While still not great these catalysts shouldn't worsen and most are forecast to improve somewhat throughout the year. As we had previously predicted the used business jet inventory is now topping out and we believe that there'll be an accompanying increase in business jet utilization across the board very soon."

Aviation companies that first entered the slowdown will generally be the first to see signs of recovery. For instance certain charter operators noticed the downturn back in 2007 coincident with the onset of the US recession and are now reporting that business has stabilized and in some cases improving. In contrast the new aircraft sales lull didn't occur until a full year after charter's and thus will lag in the recovery with a meaningful uptick not expected before the middle of next year.

Although the initial market damage has been done the repercussions will continue to radiate. Employment levels will further contract and bizav companies must increasingly deal with compromised balance sheets. "The shear forcefulness of this downturn will take no prisoners. Companies will either have the financial and managerial wherewithal to survive or they won't."

About Brian Foley Associates (BRiFO)

The Brian Foley Associates consulting practice is used by the investment community to provide market due diligence on business aviation companies and sectors. They're also used by aviation companies for market planning, forecasting and market research. It was formed in 2006 by industry veteran Brian Foley, a former officer at a major business jet OEM for over 20 years. Through his affiliate, Mr. Foley is a licensed securities representative finding buyers and growth capital for business aviation companies. For more information visit www.BRiFO.com.