



Brian Foley Associates

News Release

For Immediate Release

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Foley: US to Lead Elusive Bizjet Recovery

Largest Market Recovers First

SPARTA, NJ, April 9, 2009 - When the business aviation market finally recovers the first sparks of life for the beleaguered industry will appear in the United States. "This is good news since this region has always been the industry's biggest market, accounting for 64% of the active worldwide business jet fleet" explains Brian Foley Associates (BRiFO) President Brian Foley.

The US recession and bizav slowdown began in 2007 well before the rest of the world entered the downturn. As such a first-in, first-out scenario will occur with the US recovering before other regions. This will be aided by the sizeable fiscal and monetary stimulus which outspends other parts of the world. Since business jets are priced in dollars, any early international demand would be meaningfully tempered by a dollar that is now 20% higher than a year ago.

For decades North America accounted for around 70% of worldwide deliveries. With a weakened US economy, plunging dollar and surging non-North American stock markets this number decreased to less than 50% for the past 2 years. Once an eventual upturn takes hold it will again account for over half of all deliveries. Even if the likes of a China or India were to recover sooner these types of regions account for only a sliver of the overall business jet market and would not provide a measurable boost.

Before a comeback certain indicators must first begin to show signs of improvement including lower used aircraft inventories and higher utilization, GDP, corporate profits, stock market levels and credit availability. Even then the pace of recovery will be subdued by sizeable negative wealth affects, lingering credit constraints and remnants of Capitol Hill jet bashing.

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.