



August 30th, 2005
NEWS RELEASE

**PRIVATAIR ADDS ANOTHER AIRLINE PARTNER, KLM FOR BUSINESS CLASS
TRANSATLANTIC SERVICE**

On Sunday 30th October 2005, business aviation specialist PrivatAir will begin operating a brand new 44 seat Boeing Business Jet (737-700 IGW) aircraft on behalf of KLM Royal Dutch Airlines to provide direct non-stop business class only flights between Amsterdam Schiphol (AMS) and Houston George Bush Intercontinental (IAH) airports.

"We are immensely proud to be able to provide our world leading business jet services to KLM", said Greg Thomas, Chief Executive Officer of the PrivatAir Group. "As the only operator of long-haul business class only services it was a great compliment to PrivatAir that we were approached by a leading member of SkyTeam to fly this route on their behalf."

The route will be served 6 days per week. Under the ACMI wet lease agreement with KLM, PrivatAir will provide the aircraft, crew, maintenance and insurance. KLM, in turn, will be in charge of marketing the new operation as well as the content of the business class product (catering, inflight entertainment).

"Instead of offering two wide-cabin aircraft on select days, KLM decided to offer daily a dedicated business-class only service in addition to their Boeing 747 morning flight. Our service will be tailored to the demands of business travellers, and therefore offers an attractive alternative, helping KLM to fully meet their customers' travel needs," added Thomas.

The new service will create up to 70 new employment opportunities in PrivatAir's European operations in Switzerland, Germany and the Netherlands.

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Editor's Note

PrivatAir is a leading international business aviation group with headquarters in Geneva, Switzerland, operating bases in Zurich, Düsseldorf, Hamburg and Munich (Germany) and throughout the USA. The Group's services include Private Travel (aircraft charter) for VIPs and executives, Corporate Shuttle, Ground Services and Aircraft Sales & Management. PrivatAir manages a fleet of over 50 aircraft ranging from a Beech King Air to an executive Boeing 757, operating out of bases in Europe and the USA. The Group was the first commercial operator of the new generation of Boeing ultra-long-range executive aircraft, the Boeing Business Jet (BBJ 1 and 2) and also operates 4 Airbus A319 aircraft.

For further press information, contact:

PrivatAir Press Service

marketingcom@privatair.com

<http://www.privatair.com>

Tel: +41 22 929 6705

Or

KLM Media Relations,

press officer Bart Koster

Tel. +31 20 6494545