



Brian Foley Associates

News Release

For Immediate Release

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Make-Or-Break For Some Bizav Companies

BRiFO Predicts 2009 Shakeup; Hope In 2010

SPARTA, NJ, February 9, 2009 - Describing the economy as in a “repression” (a cross between a recession and depression), Brian Foley Associates (BRiFO) president Brian Foley still sees light at the end of the tunnel -- but not before unavoidable turnover in the business aviation industry. “Things may not improve meaningfully before mid-2010. There are vulnerable companies that are young, leveraged or lack sufficient capital to ride out a prolonged downturn” explains Foley.

Recent start-up air taxi, charter and fractional programs are potentially short lived. There will even be some level of shakeup among those that are established. “An economic perturbation of this magnitude will surely challenge the weaker players.”

Fixed Base Operators (FBO), Maintenance Repair and Overhaul (MRO) and other aviation service providers will also find 2009 difficult. “We’ve all been bombarded with statistics of a 30-40% reduction in “normal” business jet flight activity. This translates directly to the vitality of these types of businesses.” Foley sees the activity decrease as temporary until financial markets stabilize.

“The possibility of financial turmoil within the “Big 6” business jet manufacturers cannot be entirely ruled out. Other smaller, one-airplane OEMs are particularly at risk as single-product companies rarely succeed in the best of times. The manufacturing slowdown will quickly trickle down the supply chain, which will be one of the last segments to recover.”

“Things will have settled by mid-2010 and the industry will once again be poised for growth, albeit slower than we’ve been accustomed to in the recent past. From the ashes the long-term players will rise again, ready to ride the next wave of prosperity in a significantly altered business aviation landscape.”

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 companies involved in the industry for strategic advice 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.